

## **Telecom Plus PLC (the “Company”)**

### **Result of Tender Offer**

The Company today announces the final results of the Tender Offer, details of which were set out in the circular to Shareholders published by the Company on 20 June 2017 ("**Tender Offer Circular**").

The Company confirms that the Tender Offer Price is £11.65, being the lower of (i) £12.03 (being the closing price per Ordinary Share on 19 June 2017, the last practicable date prior to the date of the Tender Offer Circular) and (ii) £11.65, being the average market value of an Ordinary Share for the five Business Days prior to 3 July 2017 (being the date on which the Ordinary Shares are to be purchased). At the Tender Offer Price of £11.65, the maximum aggregate number of Ordinary Shares that may be purchased pursuant to the Tender Offer is 2,145,922 Ordinary Shares.

A total of 7,162,712 Ordinary Shares were validly tendered by Shareholders under the Tender Offer.

All valid tenders will be satisfied in full up to the Individual Basic Entitlement of 2.666 per cent., and following application of the scale-back mechanism (as set out in the Circular), approximately 26.273 per cent. of the Ordinary Shares validly tendered in excess of the Individual Basic Entitlement will also be satisfied. After application of the scale-back mechanism, a total of 2,145,890 Ordinary Shares will therefore be purchased (taking into account the impact of rounding) under the Tender Offer (representing approximately 2.666 per cent. of the Company's issued Ordinary Share capital (excluding treasury shares) as at 30 June 2017). The total value of all Ordinary Shares purchased is £25 million.

As set out in the Tender Offer Circular, such Ordinary Shares will be purchased by Peel Hunt pursuant to the Tender Offer and the Company will subsequently buy back such Ordinary Shares from Peel Hunt.

It is anticipated that proceeds payable for the certificated Ordinary Shares purchased under the Tender Offer will be sent to Shareholders by 10 July 2017 in the form of a cheque and that CREST account holders will have their CREST accounts credited by 10 July 2017. Balance share certificates for unsold certificated Ordinary Shares and share certificates for unsuccessfully tendered Ordinary Shares will also be sent by 10 July 2017.

Andrew Lindsay, Chief Executive Officer of the Company, has successfully tendered 25,226 Ordinary Shares in the Tender Offer. As stated in the Tender Offer Circular, no other Directors have participated in the Tender Offer.

Capitalised terms used in this announcement have the same meaning as ascribed to them in the Tender Offer Circular.

#### **For further information, please contact:**

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**About Telecom Plus PLC (“Telecom Plus”):**

**[www.utilitywarehouse.co.uk](http://www.utilitywarehouse.co.uk)**

Telecom Plus, which owns and operates the Utility Warehouse brand, is the UK’s only fully integrated provider of a wide range of competitively priced utility services spanning both the Communications and Energy markets.

Members benefit from the convenience of a single monthly statement, consistently good value across all their utilities and exceptional levels of service. Telecom Plus does not advertise, relying instead on ‘word of mouth’ recommendation by existing satisfied Members and Partners in order to grow its market share.

Telecom Plus is listed on the London Stock Exchange (Ticker: TEP LN). For further information please visit [www.utilitywarehouse.co.uk](http://www.utilitywarehouse.co.uk)