

31 March 2011

Telecom Plus PLC (the "Company")

Joint Share Ownership Plan

Telecom Plus PLC today announces that following shareholder approval granted at the General Meeting held on 30 March 2011, it has duly established the Telecom Plus PLC Joint Share Ownership Plan 2011 (the "JSOP").

For the purposes of the JSOP, the Company has established a new employee benefit trust (the "JSOP Share Trust") which has subscribed for 500,000 new shares in the Company at a price of 455 pence per share, being the closing mid-market price on 30 March 2011, which has been funded by a loan from the Company. All dividend and voting rights in the shares held by the JSOP Share Trust have been waived.

As a result of the creation of the JSOP and the subsequent initial award made under the JSOP, Andrew Lindsay today acquired an interest in 500,000 ordinary shares of 5 pence each in the Company (the "Ordinary Shares") for a total consideration of £233,550, which he will hold jointly with the JSOP Share Trust.

Subject to the satisfaction of the performance conditions detailed in the circular sent to shareholders on 14 March 2011, Andrew Lindsay has the right to receive any growth in the value of the Ordinary Shares above the threshold amount, being: 455 pence per share plus a compound annual incremental percentage increase of 5 per cent. This award will vest on 1 April 2015.

Director	Position	Interest in JSOP shares	Existing shareholding	Shareholding (inc. JSOP shares)	% interest in total voting rights
Andrew Lindsay	Chief Executive	500,000	81,465	581,465	0.84%

This notification is made in accordance with Disclosure and Transparency Rule 3.1.2.

For further information please contact:

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