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## **Irish Broadband Raises More Cash**

Wireless broadband provider Irish Broadband has raised a further €25m from shareholders NTR and Kilsaran Concrete. The funding comes a year after the firm raised €18m from the same investors.

Irish Broadband said it will use the funds to invest in network building and rolling out its services on a nationwide basis.

Last year's investment brought Kilsaran's stake in Irish Broadband up to 28%. NTR already owns approximately 70% of the firm. The remaining shareholding is held by directors Paul Doody and Jeremy Nel. The company had over 20,000 customers by the end of 2005 and is targeting 75,000 for 2006. To improve its service, Irish Broadband has is investing in a new customer service software solution. Neil Parkinson, formerly of Esat, has been appointed chief executive, with managing director Paul Doody now assuming the role of executive deputy chairman. IBI Corporate Finance and Matheson Ormsby Prentice advised Irish Broadband on the funding process.