

PRESS RELEASE

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## **IRISH BROADBAND ANNOUNCES COMPLETION OF €25 MILLION FUNDING ROUND**

In 2005 Irish Broadband Ireland's leading wireless broadband service provider, succeeded in completing the largest funding deal in the technology sector. Now at the start of 2006 they are pleased to announce that they have secured a second round of €25 million in funding. The funding was secured from the existing shareholders, NTR plc ("NTR"), Ireland's leading private sector developer, financier and operator of public infrastructure, and Kilsaran Concrete Products ("Kilsaran"), Ireland's leading independent producer of concrete products.

Irish Broadband will use the funds raised to invest in its independent wireless broadband network and to further accelerate the company's nationwide expansion. In contrast to conventional broadband service providers, Irish Broadband uses standards based Internet technology to deliver broadband services over the air. Because the company builds and maintains its own network, customers can avail of their broadband services even if they do not have a phone line.

As part of the development of its network, Irish Broadband plans to install a further one hundred high sites throughout the country in 2006, covering every large to medium urban centre throughout the country.

"Last week we announced that we had exceeded our 2005 target of 20,000 customers and that we are now the leading wireless provider in Europe. The new funding will accelerate the rollout of our national network and will allow us to develop a wider range of customer service offerings. We are responding to the Government's call to increase broadband penetration rates in Ireland and believe that wireless broadband is the only true way of providing ubiquitous broadband services. Our target for this year is 75,000 customers, but we believe that, based on existing demand, with this funding we could reach as many as 100,000 customers this year," said Mr Paul Doody, Managing Director, Irish Broadband.

Commenting on the fundraising, Mr Jim Barry, Chief Executive, NTR plc said: "The Group is pleased with the solid progress being made by Irish Broadband in terms of the development of both customer numbers and its network."

Mr Dermot McKeown, Chief Executive, Kilsaran, said: "The progress of Irish Broadband in a highly competitive sector with a couple of dominant players is very impressive. Kilsaran is pleased to further support the future development of

this company, which has proven that it can provide Irish business and residential consumers with a real alternative.”

(Ends)

Issued on behalf of Irish Broadband by Heneghan PR

### **Enquiries**

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### **About Irish Broadband:**

Irish Broadband obtained a telecommunications licence from the Office of the Director of Telecommunications (ComReg) in July 2002 and began customer connections in August 2002. Irish Broadband currently holds 3.5GHz spectrum licenses in 27 regions around Ireland including Dublin, Cork, Limerick, Galway, Waterford, Drogheda and Dundalk, Athlone, Arklow, Ennis, Kilkenny, Letterkenny, Newbridge, Portlaoise, Wexford and Carlow.

For more information, visit [www.irishbroadband.ie](http://www.irishbroadband.ie)