



European Directories BondCo S.C.A.

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European Directories Group
Press release

February 13, 2014

Financial results 2013 and recent developments¹

- Total operating revenue (excl. Polish operations) amounted to EUR 373m.
- Adjusted EBITDA (excl. Polish operations) EUR 98m (adjusted EBITDA margin was 26%).
- Strong cash flow during the year leading to a December 31, 2013 ending cash balance of EUR 54m.
- Net-interest bearing debt at December 31, 2013 was EUR 100m excluding subordinated shareholder loans, 1.0x 2013 EBITDA.
- In December 2013 and February 2014 European Directories entered into agreements regarding the disposal of the Polish operations of European Directories. The total funding related to exiting the Polish operations amounted to EUR 2.4m, significantly below the EUR 12m guidance previously communicated. No further liabilities exist in relation to the Polish operations.
- In February 2014, European Directories has settled a dispute with former managers of the former Danish subsidiary De Gule Sider A/S, which has been liquidated. The settlement amount was substantially below the provisioned amount. No further liabilities exist in relation to this dispute.

The full Q4 2013 report for European Directories Group will be published on February 28, 2014.

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¹ Please note that all numbers presented in this press release are unaudited and therefore subject to change