

Cable & Wireless Communications Plc
31 March 2015

COMPLETION OF ACQUISITION OF COLUMBUS

Cable & Wireless Communications Plc ("CWC") is today pleased to announce the completion of the acquisition of the entire issued share capital of Columbus International Inc. ("Columbus") by CWC from Clearwater Holdings (Barbados) Limited, CVBI Holdings (Barbados) Inc., Columbus Holding LLC, Brendan Paddick and others, as announced on 6 November 2014 (the "Acquisition"), following satisfaction of all necessary conditions.

Commenting on the completion, Chief Executive Officer, Phil Bentley, said:

"This is a transformational deal for Cable & Wireless Communications. Columbus is an outstanding business; not only do we add significant fibre optic submarine backhaul and terrestrial broadband and TV capability to our leading mobile and legacy copper networks in The Caribbean, but our complementary B2B divisions can now offer geographical focus and a wider product offering in the faster-growing Latin American markets.

"We expect the operating synergies to be significant; together, the new merged company creates the opportunity to invest more, grow faster, and provide an improved customer experience and, most importantly, a development opportunity for our people that either company could never have achieved on their own.

"There has been an extensive and professional regulatory review, with appropriate remedies. We are pleased we now have the necessary Government support to conclude this important transaction and to start making the financial commitments required to deliver an outstanding customer experience and to enhance the telecommunications infrastructure and economic development of the communities we serve."

In accordance with the terms of the Acquisition, CWC has issued 1,557,529,605 new Consideration Shares to the Principal Vendors, representing approximately 36 per cent. of the Ordinary Shares in CWC (excluding treasury shares).

Application has been made for the Consideration Shares to be admitted to the Official List of the UKLA and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that admission of the Consideration Shares will occur on Wednesday 1

April 2015. The Consideration Shares rank pari passu with the existing Ordinary Shares of CWC.

Further terms of the Acquisition are as announced in the circular published by CWC on 19 November 2014.

Capitalised terms used in this announcement have the meanings given to them in the circular published by CWC on 19 November 2014.

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About Cable & Wireless Communications

Cable & Wireless Communications Plc (CWC) is a full-service communications provider operating in 16 countries throughout the Caribbean and Latin America. With four leading brands: Mas Movil (Cable and Wireless Panama), LIME (the Caribbean excluding The Bahamas), BTC (The Bahamas) and Cable and Wireless Seychelles, CWC offers mobile, broadband, TV, domestic and international fixed line services and serves over 5.5m customers. CWC also provides premium data centre hosting, domestic and international managed data network services and customised IT Service Solutions to businesses and governments through our Cable & Wireless Business Solutions division.

We are the market leader in most of the products we offer and the territories we serve.

For more information visit: www.cwc.com.

About Columbus International Inc.

Columbus International Inc. is a privately held diversified telecommunications company based in Barbados. The Company provides digital cable television, broadband Internet and digital landline telephony in Trinidad, Jamaica, Barbados, Grenada, St. Vincent & the Grenadines, St. Lucia and Curacao under the brand name Flow and in Antigua under the brand name Karib Cable. Columbus also provides next generation connectivity and IT solutions, managed networking and cloud-based services under the brand Columbus Business Solutions. Through its subsidiary, Columbus Networks, the Company provides capacity and IP services, corporate data solutions and data centre hosting throughout 42 countries in the greater Caribbean, Central American and Andean region. Through its fully protected, ringed submarine fibre optic network spanning more than 42,300 km and its 38,000 km terrestrial fibre and coaxial network,

Columbus' 3,150 plus professionals provide advanced telecom services to a diverse residential and corporate client base of over 700,000 customers.

For more information visit www.columbus.co

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