

For immediate release

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EUNETWORKS DEPLOYS IP | NEX FOR ICF SYSTEMS AG

HIGH PERFORMANCE SOLUTION FOR GERMAN IT SERVICES PROVIDER

Frankfurt, Germany – 27 May 2008 – euNetworks, (SGX: H23.SI), Europe's foremost provider of mission-critical, extreme performance and capacity data services to large corporates, carriers and services providers, today announced that it has concluded an agreement with German IT Services Provider ICF Systems AG (ICF). Under the terms of the agreement, euNetworks will deploy IP | nex – a next generation suite of massively scalable, high-performance IP solutions – providing ICF with the highest performance access to the Internet.

ICF Systems AG, one of the foremost IT Service Providers in Germany, demanded a secure and highly available IP solution to service their ever-increasing customer base in the financial and industrial sectors. euNetworks provided ICF with Tier 1 IP transit connectivity from euNetworks' datacenter in Frankfurt, enabling ICF with the fastest, most reliable and secure Internet access, warranting the entire solution under a single Service Level Agreement (SLA).

Michael Krug, CTO of ICF Systems AG, said: "ICF requires the highest standards for our communications solutions, providing us with quick and

efficient services for our customers. euNetworks uniquely enabled us with highest levels of security and availability in the industry, all under a single SLA."

Noel Meaney, Chief Executive Officer, euNetworks, said: "As IT service provider for the financial sector, ICF operates in a highly regulated industry, demanding highest security in their services. euNetworks, through its ownership and operation of mission critical communications solutions, was uniquely positioned to deliver on this."

IP | nex

IP | nex is euNetworks' suite of IP based solutions delivered over Tier 1 IP Transit and dedicated euNetworks infrastructure in the main. Due to our unrivalled peering relationships and ownership of an extensive pan-European network, euNetworks is uniquely positioned to deliver best in class communications solutions required for carriers, service providers and Corporates alike.

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About euNetworks

euNetworks is Europe's foremost provider of mission-critical, extreme performance and capacity data services. We serve large Corporates, Carriers and Service Providers door2door. All our services are delivered over our wholly owned billion pan-European all-fiber optic network. Our infrastructure uniquely combines 'long-haul' inter-city network linking Europe's largest economies, with high density 'last-mile' metropolitan fiber networks in 15 of Europe's leading cities. euNetworks' product set ranges from On-Demand Networking and Solutions to Bespoke Networking. We have pre-provisioned over a terabit of capacity throughout our network, meaning we can deliver solutions such as datacenter, internet exchange or stock exchange connectivity in hours, not months. euNetworks, a member of the Global Voice Group, is headquartered in Frankfurt, publicly listed on the Singapore stock exchange (SGX: H23.SI). euNetworks is a member of euro-one, a unique collaboration to deliver infrastructure and next generation networking solutions connecting Eastern, Central, Western Europe and North

America (www.euro-one.com). For further information please visit www.euNetworks.com.

About ICF Systems AG

ICF Systems AG located in Frankfurt is specialized in IT technology and consulting. The certified, audit-assured company is in a position to provide and operate high-availability, time-critical systems and applications round the clock and adapt these proactively to the latest standards of the IT manufacturers and current regulatory conditions.

As a subsidiary of the securities trading bank ICF Kursmakler AG, ICF Systems AG knows all about the demands, desires and constraints of banks, stock exchanges and financial service providers, as well as those of other sectors. From the design through the system implementation to IT operation, they offer the customers genuine Full Service for the entire spectrum of their tasks. Experienced IT specialists look after the customers applications, services and infrastructures.

Together with Novis Software GmbH they not only develop complex real-time systems for the stock exchange and commercial environment, they also meet the various demands of other sectors of trade and industry.