

For immediate release

PRESS RELEASE

euNetworks AG
Eschborner Landstraße 112
D-60489 Frankfurt am Main

Press Contact:

Ms. Pia Schmitz

Marketing Executive

Tel: +49 69 90554 0

Email: marketing@euNetworks.com

EUNETWORKS PROVIDES FIBER | NEX SOLUTION TO XCHANGING IN FRANKFURT

SECURE PRIVATE FIBER NETWORK FOR BUSINESS PROCESSING COMPANY

Frankfurt, Germany – 15 October 2008 – euNetworks, (SGX: H23.SI), Europe's foremost provider of mission-critical, high performance data services, today announced that it has concluded an agreement with Xchanging Transaction Bank GmbH (Xchanging). Under the terms of the agreement, euNetworks implemented a private fiber network in Frankfurt, connecting Xchanging's datacenter with their disaster recovery site. This network provides Xchanging with a secure platform for the delivery of services to their customers in the finance industry.

Xchanging, a fast-growing international pure play business processing company, specialises amongst others in providing complex, industry specific processing to the banking and insurance industries. Security is currently at the top of the agenda for the finance sector, a response to international, regional and industry regulations. Xchanging was therefore looking for an extremely secure and redundant network solution in correspondence with the needs of their customers. Taking these criteria into account, euNetworks implemented fiber| nex, a bespoke private fiber network, connecting Xchanging's datacenter in Frankfurt with their disaster recovery site. fiber| nex provides Xchanging with a highly secure platform over which they can deliver mission-critical, highly reliable services to their customers in the finance sector.

Mike Margetts, Executive Director of Xchanging Financial Markets, commented: "These days, data is more vulnerable than ever. We handle very sensitive information for our customers and are therefore keen to use the most secure solutions in the industry. euNetworks delivers an extremely reliable solution. This way, we can provide our customers with services in the most reliable and efficient way."

Barry Nolan, Chief Operating Officer of euNetworks, said: "We are delighted that we could convince one of the leading providers in the German securities processing market of our solution. Xchanging needed a high capacity and extremely reliable solution to meet the requirements of their demanding blue-chip customer base. euNetworks' all-fiber optic infrastructure in Frankfurt uniquely delivers upon the needs of the financial services industry."

fiber | nex – door2door private fiber networks

Exploiting our 15 metropolitan networks, euNetworks builds and manages custom private fiber networks to connect customer offices, partners and datacenters. This dedicated fiber networks ensure highest security, scalability and redundancy as well as low latency. Each private fiber network is lit and managed (WDM, Ethernet, FCIP, IP etc.) customised to the most exacting requirements of euNetworks' customers.

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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 euro, 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 or stock exchange connectivity in hours, not months.

euNetworks, a member of the Global Voice Group, headquartered in Frankfurt, is publicly listed on the Singapore stock exchange (SGX: H23.SI), and 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 Xchanging

Xchanging is a fast-growing international, pure play business processing company with blue-chip customers. Xchanging provides complex industry specific processing to the banking and insurance industries and procurement, finance and accounting, and human resources services to customers across industries. For more information visit www.xchanging.com.