

EUNETWORKS ANNOUNCES NEW EXECUTIVE APPOINTMENTS

- **Noel Meaney, founder and CEO since 2002, announced he intends to concentrate on his role as Executive Chairman**
- **Brady Rafuse is appointed as CEO designate**

Singapore – 27 March 2009 – euNetworks, (SGX: H23.SI), one of Europe’s foremost providers of mission-critical, high-performance networking solutions, today announced a number of executive appointments to further accelerate the company’s growth and drive the next phase of euNetwork’s development.

Executive Appointments to Drive Growth and Corporate Development

Noel Meaney, founder and Chief Executive Officer (CEO) since 2002, who also assumed the role of Executive Chairman in early 2008, has announced that he intends to concentrate on his role as Executive Chairman with prime responsibility for strategic corporate development. Under Noel’s leadership, euNetworks has transformed from a start-up infrastructure company bought out of distress in 2002, to a successful, EBITDA¹ profitable and fast growing pan-European communications company.

Inline with Noel Meaney’s decision to move to Executive Chairman, the Company has also announced that it has appointed Brady Rafuse, former President & CEO of European Operations for Level 3, as its Chief Executive Officer designate. Brady has over 20 years experience in the telecoms industry. He recently managed Level 3 in Europe, with responsibility for Level 3’s content delivery business. Prior to Level 3, Brady served as Head of Commercial Operations for Concert, a joint venture between AT&T and British Telecom.

Noel Meaney said: “I am delighted to welcome Brady Rafuse to the company as CEO designate. Brady brings with him a wealth of knowledge and experience that will be very important to euNetworks as it enters a new period of growth.”

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¹ Excludes non-cash cost of share options and unrealised foreign exchange losses.

For immediate release



About euNetworks

- Our €1bn all-optical network delivers a new level of freedom and performance.
- We exclusively offer high-performance networking and specialise in solutions for high performance businesses in the Finance and Media sectors, and Carriers / Service Provider markets.
- We own 15 metropolitan networks throughout Europe, connected with a high-capacity backbone.
- Because we own the network, we deliver superior performance that we contractually guarantee.
- Our Carrier Grade services are massively scalable and delivered on-demand, in days not weeks.
- euNetworks, a member of the Global Voice Group, is headquartered in Frankfurt and publicly listed on the Singapore stock exchange (SGX: H23.SI). euNetworks is initiator and a member of euro-one, a unique collaboration of fibre optic network providers 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.

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