

FOR IMMEDIATE RELEASE

EUNETWORKS REPORTS 26% REVENUE RISE TO €21.7M

Secured record €17m in new contracts for Q309

London, United Kingdom - 12 November 2009 - euNetworks Group Limited, (SGX: H23.SI), a provider of mission-critical, high-performance networking solutions in Europe, reports a 26% rise in revenue for the nine months ended 30 September 2009 ("9M09") to €21.7 million, from €17.2 million announced in the corresponding period a year ago ("9M08"). In line with the Group's efforts at improving its operational efficiencies, gross margin also improved from 42% in 9M08, to 44% in 9M09.

Performance Highlights:

€ 'm	Jul - Sep (Q3)		Change	Jan - Sep (9M)		Change
	2009	2008	%	2009	2008	%
Turnover	7.4	6.3	▲ 17.0	21.7	17.2	▲ 26.0
Gross Profit	3.2	3.0	▲ 7.0	9.6	7.3	▲ 30.0
Loss Before Tax	(6.1)	(4.1)	▲ 49.0	(4.4)	(10.6)	▲ (59.0)
Loss After Tax	(6.0)	(3.9)	▲ 55.0	(4.0)	(10.0)	▲ (61.0)

Significant investments that went into sales, product and marketing over recent quarters are beginning to bear fruit.

Commented Noel Meaney, Executive Chairman, "Our revenue is starting to consistently improve quarter-to-quarter. Our strategy of securing long-term recurring revenue contracts is working well for us. During the third quarter, euNetworks' new business performance significantly accelerated, the cumulative value of contracts signed in the quarter was in excess of 80% greater than the third quarter of last year, and was the best ever quarter for us."

Following the successful completion of a fund raising exercise, the Group bought back some €43.8 million worth of Convertible Bonds in the second quarter of 2009. As the bonds were re-purchased at a significant discount to its face value, the Group recorded an exceptional gain of €6.9 million. Taking this non-recurring gain into consideration, the Group reported a substantially smaller net loss of €4 million in 9M09, as compared to a net loss of €10.0 million in 9M08.

Significant Milestones in Q309

Chi-Tech: A Significant New Contract Win in Q3

One of the largest deals signed in quarter three 2009 was with Chi-Tech, a leading provider of cost-effective, high-performance, end-to-end trading technology, infrastructure and services. Specifically, euNetworks will design, implement and manage an ultra-low latency connection, delivering up to 100 Gbps of connectivity to power Chi-Tech's MarketPrizm's business – a European one-stop platform for electronic trading. This service with Chi-Tech will link 19 markets throughout France, Germany, the UK and the Netherlands, as well as in North America and Southern Europe via several network partners.

Strategic Appointments to Strengthen Executive Leadership Team

During the quarter, euNetworks boosted its management team with the recruitment of Mr Uwe Nickl as Chief Marketing Officer and Ms Claire Leake as Head of Human Resources. Both highly experienced veterans in their respective fields, the Group believes that the addition of Mr Nickl and Ms Leake will serve to strengthen its executive leadership team and help in driving further growth and corporate development going forward.

Outlook

For the rest of the year, the Group expects macroeconomic conditions to continue to be challenging for the telecommunications sector in Europe. Due to budget constraints in both the enterprise and wholesale markets, the Group continues to see longer sales cycles and further price compression particularly in the long haul market.

Nonetheless, the Group is seeing an increase in demand from enterprise customers for flexible and complete solutions from dark fibre to managed bandwidth, across the euNetworks' metropolitan networks. This augurs well for the Group as not all incumbent telecommunication companies can, or are willing to offer such solutions.

Said Mr Brady Rafuse, CEO of euNetworks, "We believe, that as the telecommunications industry continues to see growing bandwidth demand, our fibre-rich facilities based infrastructure will continue to be a significant asset for the Group. With demand for our services continuing to grow, euNetworks is well positioned to gain further traction and market share."

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About euNetworks

euNetworks Group Limited is Europe's foremost provider of mission-critical, high performance networking solutions, which exclusively serves large financial and media enterprises, as well as information carriers and service providers. The Group's 15 metropolitan networks across major

European cities are connected by a fully owned, billion-Euro, all-optical network and high-capacity backbone. This allows the Group to deliver a new level of freedom and superior performance. euNetworks' networks are also pre-provisioned with multiple terabits of capacity which are scalable and allows the Group to deliver on-demand solutions and connectivity within days.

euNetworks is headquartered in London and publicly-listed on the Singapore Exchange (SGX ticker: H23.SI). For further information, please visit www.euNetworks.com

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