



## ONO CLOSES EURO 800 MILLION SYNDICATION

- FINANCE PACKAGE OF EURO 1.1 BILLION COMPLETED
- BUSINESS PLAN FULLY FINANCED

Madrid, Spain – 8 August 2001

ONO, ([www.ono.es](http://www.ono.es)), Spain's leading broadband service provider, today announced the closing of the Euro 800 million senior secured credit facility following a very successful syndication. The Euro 800 million senior secured credit facility forms part of a Euro 1.1 billion financing package which fully finances the group's business plan. The financing package includes a legally binding commitment from ONO's shareholders to invest Euro 300 million of equity in the first quarter of 2002, which has also been formally committed.

As announced in June, the Euro 800 million senior secured credit facility was fully underwritten by the following banks as Mandated Lead Arrangers: Bank of America, Bank of Scotland, Barclays Capital, BNP Paribas, CIBC World Markets, Citibank, Credit Lyonnais, Deutsche Bank, Fortis, Royal Bank of Scotland, Scotia Capital, and Toronto Dominion.

The general syndication of the senior secured credit facility was significantly oversubscribed. The following financial institutions have participated in the syndication: ABC International Bank, Banco de Sabadell, Bank of Ireland, CDP Euromezz, Harbourmaster Loan Corporation, Instituto de Crédito Oficial, UBS Warburg and Unicaja.

### **About ONO:**

ONO is the largest integrated broadband service provider in the Spain, offering telecommunications, television and internet services to residential and business customers in franchises serving over 4 million homes and 300,000 businesses. ONO is managed by Callahan Associates International and its shareholders include BSCH, GE Capital, Bank of America, Caisse de dépôt et placement du Québec, Grupo Ferrovial, Grupo Multitel and VAL Telecomunicaciones.

### **Safe Harbour Statement Under the Private Securities Litigation Reform Act of 1995:**

Certain statements in this release are forward looking statements that are subject to material risks and uncertainties. Actual results could differ materially from those stated or implied by those forward looking statements due to risks and uncertainties associated with its businesses, which include among others, competitive developments, risks associated with the Group's growth, the development of the Group's markets, regulatory risks, dependence on its major customers and their spending patterns and other risks which are presented in the Group's filings with the Securities and Exchange Commission.

### **For further information, please contact:**

Michael Vorstman  
Chief Financial Officer  
(+ 34) 91 180 9336  
[michael.vorstman@ono.es](mailto:michael.vorstman@ono.es)

Jonathan Cumming  
Group Treasurer  
(+ 34) 91 180 9444  
[jonathan.cumming@ono.es](mailto:jonathan.cumming@ono.es)

Alejandra Moore  
Grupo Albion  
(+ 34) 670 799 335  
[Amoore@grupoalbion.com](mailto:Amoore@grupoalbion.com)