



Press release 23rd June 2015

Airtel and JT discuss merging operations

Airtel and JT have confirmed today that they are in initial talks to merge their operations across the Bailiwicks of Jersey and Guernsey.

Should agreement be reached following these discussions, a merger would require the approval of CICRA and shareholders. In the case of JT, this would require the explicit approval of the States of Jersey. In the event that the discussions are fruitful, the parties would be seeking to secure these approvals as soon as practicable.

The proposed arrangement under discussion would see Airtel take a minority interest in JT, with the States of Jersey retaining majority control. The merged entity would offer significant benefits to consumers, employees, the local economies and shareholders, including:

1. The integration of networks, maximising network coverage and speeds whilst reducing the proliferation of the sites across the Islands;
2. Taking the best of the customer care currently offered, building on the award winning customer services offered by Airtel;
3. Ensuring a focus on innovation, with a significant benefit to local efforts to drive economic development in the digital and fintech industries; and
4. Improved value for money services driven by the economies of scale from being part of a larger group.

Due to the confidential nature of the discussions neither party will be making any further comment at this point, with further announcements to follow in due course.

ENDS