

Press Release

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Green light: Telefónica Deutschland receives final clearance for E-Plus acquisition

MUNICH. Today, Telefónica Deutschland has received the EU Commission's final clearance for the acquisition of the E-Plus Group from the Dutch telecommunication group KPN. The European Commission confirmed that the previously announced agreement with Drillisch complies with the agreed upfront conditions.

"With the final clearance of the European Commission now granted, we are able to close the transaction soon, and create a leading digital telecommunication company in Germany," said Markus Haas, CSO of Telefónica Deutschland. Rachel Empey, CFO of Telefónica Deutschland, added: "By combining the strengths of both Telefónica Deutschland and E-Plus, the new company is well positioned to challenge the market with even more innovative products and services, combined with a great customer experience."

In the course of the merger clearance process, Telefónica Deutschland has agreed to sell upfront 20 percent of its mobile network capacity using a Mobile Bitstream Access model, with the opportunity to extend up to an additional 10 percent. Telefónica Deutschland had signed a corresponding contract with Drillisch, which the European Commission has now confirmed complies with the upfront conditions associated with the approval of the transaction.

Telefónica Deutschland remains confident to close the acquisition during the third quarter of 2014. As a next step Telefónica Deutschland will execute the capital measures to finance the transaction.