

**REGULATED INFORMATION**

**Econocom Group launches an offer of up to EUR 85<sup>1</sup> million, due 2016**

THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN OR IN ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW

*The current press release constitutes regulated information as defined in the Belgian Royal Decree of November 14, 2007, regarding the obligations of issuers of financial instruments that have been admitted to trading on a regulated market.*

**ECONOCOM GROUP LAUNCHES AN OFFER  
OF UP TO EUR 85<sup>1</sup> MILLION, DUE 2016**

Brussels, Belgium (18 May 2011) – Econocom Group S.A./N.V. ("Econocom Group" or the "Company") announces today that it has launched an offering (the "Offering") of up to 4 million unsubordinated unsecured convertible bonds, due 2016 (the "Bonds").

The securities will be placed through an accelerated bookbuilt placement with qualified investors, conducted by BNP PARIBAS Fortis, acting as Sole Global Coordinator, Sole Bookrunner and Lead Manager.

ING is acting as Co-Bookrunner and Petercam as Co-Lead Manager in connection with the Offering (together with the Sole Bookrunner, the "Managers").

The initial size of the Offering will be 3 million Bonds. The Offering may be increased by up to 500,000 Bonds upon exercise by the Company of the extension option at the time of pricing. In addition, the Company has granted an over-allotment option to the Managers represented by BNP PARIBAS Fortis of up to 500,000 Bonds which, if exercised in full by BNP PARIBAS Fortis, on behalf of the Managers, would increase the total size of the Offering to up to 4 million Bonds. This option can be exercised, in part or in full, at any time up to (and including) May 26, 2011.

The Bonds will be issued at 100 per cent of their principal amount and are expected to have a coupon of between 3.50 per cent and 4.00 per cent per annum, payable annually in arrear.

The conversion price is expected to be set at a premium of between 25 per cent and 30 per cent to a reference share price equal to the volume weighted average price (VWAP) of the Company's ordinary shares on Euronext Brussels from the opening of trading to pricing.

The final terms of the Bonds are expected to be announced through a separate press release at the end of the accelerated bookbuilding period, which is expected to be later today.

Bonds will be convertible into new shares and/or exchangeable for existing shares of the Company, at its option.

---

1. This size is indicative, and is based on the closing price of the Shares on 17 May, 2011 and a 27.5% premium (the mid-point of the conversion premium range)

Payment for and delivery of the Bonds are expected to take place on or about June 1, 2011. The payment and delivery are subject to customary conditions precedent for this type of transaction.

The net proceeds from the issue of the Bonds will be used by Econocom Group to reimburse the senior credit facility entered into to finance the acquisition of ECS, to extend the maturity profile of its financial indebtedness, to diversify its funding sources and for general corporate purposes. As such, this Offering is not connected with the previous intention of the Company to contemplate a capital increase as part of the financing of the acquisition of ECS, the latter intention being abandoned by the Company as communicated on May 2, 2011, following the Econocom Group's accelerated debt reduction plan as announced on March 17, 2011.

The dividend levels referred to in the documentation of the Offering and relating to the anti-dilution mechanisms defined in the terms and conditions of the Bonds are used for this strict purpose and shall not be deemed to constitute any future guidance with respect to any dividend policy of the Company. The full terms and conditions of the Bonds are set in the special report of the board of directors which is available on the website of the Company.

The Company will agree to certain restrictions on its ability to issue or dispose of ordinary shares, convertible bonds or related securities during a period commencing today and ending 90 days after the closing of the Offering. Substantially similar restrictions will apply to the 3 largest shareholders of Econocom Group.

Application will be made to admit the Bonds to trading on the Luxembourg Stock Exchange's Euro MTF Market, barring unforeseen circumstances.

**About Econocom Group**

With EUR 1,021 million in revenue in 2010 and 3,700 employees, Econocom Group is a European services company specialized in the management of IT and telecom resources for businesses. The services offerings include consulting, IT products and financing solutions, and managed services (outsourcing and maintenance). Econocom Group (BE0003563716 – ECONB) is quoted on the Eurolist market of Euronext Brussels since 1986. For more information: [www.econocom.com](http://www.econocom.com)

**Econocom contact**

Olivier Aldrin  
CFO  
T: +33 1 47 56 37 79  
Email: [olivier.aldrin@econocom.com](mailto:olivier.aldrin@econocom.com)

**Disclaimer**

This announcement is not for distribution, directly or indirectly, in or into the United States, Canada, Australia or Japan or in any other jurisdiction in which such distribution would be prohibited by applicable law.

This announcement is for general information only and does not form part of any offer to sell, or the solicitation of any offer to buy, securities. The distribution of this announcement and the offer and sale of the securities described in this announcement may be restricted by law in certain jurisdictions. Any persons reading this announcement should inform themselves of and observe any such restrictions.

Any offering and any related formal documentation will be subject to conditions and termination events, including those which are customary for such offerings.

Any such offering will not complete unless such conditions are fulfilled and any such termination events have not taken place or the failure to fulfil such a condition or the occurrence of a termination event has been waived, if applicable.

This announcement is not an offer of securities in the United States or any other jurisdiction. The convertible bonds (and the company's shares) may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"). Econocom Group does not intend to register any portion of the planned offer in the United States or to conduct an offering of securities in the United States. The Offering is being conducted outside the United States in accordance with Regulation S under the Securities Act.

Any purchase of or application for convertible bonds pursuant to the Offering should only be made on the basis of the information contained in the Prospectus that will be issued by the Issuer in due course in connection with the Offering.