

**REGULATED INFORMATION**

**Econocom Group successfully completes its convertible bond offering**

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*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 SUCCESSFULLY COMPLETES ITS CONVERTIBLE BOND OFFERING**

Brussels, Belgium (18 May 2011) – Econocom Group S.A./N.V. ("Econocom Group" or the "Company") announces today that it successfully completed the offering (the "Offering") of EUR 84 million (in case of full exercise of the over-allotment option) unsubordinated unsecured convertible bonds, due 2016 (the "Bonds").

The securities were 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, was acting as Co-Bookrunner and Petercam as Co-Lead Manager in connection with the Offering (together with the Sole Bookrunner, the "Managers").

The Bonds will be issued at 100 per cent of their principal amount of EUR 21 and will have a coupon of 4.00 per cent per annum, payable annually in arrears. The conversion price is EUR 21 per share and is set at a premium of 25 per cent to the volume weighted average price (VWAP) of the Company's ordinary shares on Euronext Brussels from the opening of trading to pricing.

Econocom Group has granted to the Managers represented by BNP PARIBAS Fortis an over-allotment option of up to 500,000 Bonds, which, if exercised in full by BNP PARIBAS Fortis, on behalf of the Managers, will increase the total size of the Offering to up to EUR 84 million. This option can be exercised, in part or in full, at any time up to (and including) May 26, 2011.

If all of the Bonds were to be converted into new ordinary shares at the aforementioned conversion price, 4 million new ordinary shares would be issued, representing a dilution of 15.28 per cent of the Company's ordinary share capital.

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 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.

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.

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**

Established in 17 countries with 3,700 employees, Econocom is Europe's leading independent provider of business-to-business IT and telecoms infrastructure management services. In 2010 Econocom Group posted consolidated revenue of €1,021 million. Its services include consultancy, procurement, financing and a complete range of IT outsourcing services.

The Econocom Group share (BE0003563716 – ECONB) has been listed on NYSE Euronext Brussels since 1986.

For further information: [www.econocom.com](http://www.econocom.com)

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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 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.

## PRESS RELEASE

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.