

## PRESS RELEASE

### LambdaNet under new parent company

#### euNetworks takes over telecommunication and Internet service provider

**Hanover, May 20, 2011.** LambdaNet Communications Deutschland AG, a leading provider of telecommunication and Internet services headquartered in Hanover, is taken over by euNetworks GmbH, a subsidiary of the British euNetworks Group Limited.

The current parent company, management and holding company 3U HOLDING AG sells LambdaNet Communications Deutschland AG as well as its subsidiaries LambdaNet Communications Austria GmbH and LambdaNet Communications s.r.o. to euNetworks GmbH.

LambdaNet will benefit from the infrastructure of the new parent company with its 13 optical fibre city networks, which LambdaNet will be able to use in the future in order to extend its own product portfolio and to strengthen its competitive position. In the past, LambdaNet had often to buy the last mile to its customers from city carriers. Now euNetworks is going to close this gap. This enables LambdaNet to position itself as an even more powerful provider in the area of network services from one source, starting from dark fibres, Internet services up to end-to-end managed Ethernet and IP/MPLS VPNs. Thus, customers will benefit from the purchase of LambdaNet by euNetworks even more, while smooth operation of existing services will be continuously ensured.

Uwe Knoke, Chief Sales & Marketing Officer of LambdaNet: "Our customers have substantial benefits from this takeover. The companies counting on us and our products, profit from the additional possibilities, our new parent company has to offer. We will be even better positioned in the future, as we will be able to utilize 13 group-internal city networks. Thus, we will be able to offer more comprehensive services without advance investments. We will be able to guarantee a very good price-performance ratio and fastest possible error correction in the event of a failure."

euNetworks and the 3U Group will continue to cooperate closely and exchange strategic services.

#### About euNetworks

euNetworks Group Limited (SGX: H23:SI) is a bandwidth infrastructure provider, owning and operating 13 fibre based metropolitan networks across Europe connected with a high capacity intercity backbone. The Company offers a portfolio of metro and longhaul Ethernet and Internet Protocol services including dark fibre, dedicated fibre, wavelength, Ethernet, and Internet. Enterprise and carrier customers benefit from euNetworks' unique inventory of fibre and duct based assets that are tailored to fulfil their high bandwidth needs.

euNetworks Group Limited is headquartered in London and publicly listed on the Singapore Stock Exchange.

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**About LambdaNet Communications Deutschland AG**

LambdaNet Communications Deutschland AG is a premier provider of telecommunication and internet services. Founded in 1999 and headquartered in Hanover, Germany, LambdaNet is a 100% subsidiary of the listed company 3U HOLDING AG. Well-known customers, namely network operators, internet service providers, industrial corporations, banks and insurances, service providers and retailers rely on LambdaNet's services. LambdaNet operates one of the most sophisticated fibre-optic and IP/MPLS networks in Europe, covering more than 40 cities in 11 countries, including metropolitan networks to 5 major European business centres. LambdaNet provides global VPN solutions based on a network of cooperation partners. The company's service portfolio includes state-of-the-art IP/MPLS data services, high-availability internet services, integrated voice services, bandwidth transmission services up to 10 Gigabit per second as well as hosting services based on LambdaNet's 25 data centres.

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