

Company Announcement

For immediate release

Phones4U Finance plc (in administration) (the “**Issuer**”)
Lymedale Business Park
Ore Close
Newcastle-under-Lyme
Staffordshire
ST5 9QD

ISIN: XS0609574016

10 November 2014

NOTEHOLDER ANNOUNCEMENT – SELECTION OF LITIGATION COUNSEL

£430,000,000 9.5% Senior Secured Notes due 2018 (the “**Notes**”, those entities owning them being the “**Noteholders**”)

Pursuant to an order of the High Court of Justice of England & Wales on 15 September 2014, Robert Jonathan Hunt, Ian David Green and Robert John Moran (the “**Administrators**”) each licensed insolvency practitioners of PricewaterhouseCoopers LLP were appointed as administrators of the Issuer.

Following a selection process carried out during the week commencing 27 October 2014, the Administrators have chosen Quinn Emanuel Urquhart & Sullivan UK LLP as litigation counsel to advise with regard to causes of action that may exist against a number of parties which dealt with or were otherwise involved with the Issuer’s group prior to administration. It is currently too early to determine what (if any) action will result from this process.

If you have any queries please contact peter.r.mayrs@uk.pwc.com

Phones4U Finance plc (in administration)

Robert Jonathan Hunt, Ian David Green and Robert John Moran have been appointed as joint administrators of Phones 4u Limited, Life Mobile Limited, 4u Wi-Fi Limited, 4u Limited, Jump 4u Limited, MobileServ Limited, Phosphorus Acquisition Limited, Phones 4U Group Limited and Phones4u Finance Plc, to manage their affairs, business and property as their agents and act without personal liability. All are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

Dan Yoram Schwarzmann, Douglas Nigel Rackham, Robert Jonathan Hunt and Ian David Green have been appointed as joint administrators of Policy Administration Services Limited to manage its affairs, business and property as its agents and act without personal liability. All are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

The joint administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the administration.