

31 July 2015

**CABLE & WIRELESS COMMUNICATIONS PLC
ANNOUNCES PRICING OF ITS OFFERING OF US\$750 MILLION SENIOR
NOTES**

Cable & Wireless Communications Plc ("CWC") today announces that it has priced the offering of US\$750 million aggregate principal amount of Senior Notes due 2022 (the "Notes") to be issued by its finance subsidiary, Sable International Finance Limited. The Notes will bear interest at 6.875% per annum, payable semi-annually in arrears on 1 February and on 1 August of each year, beginning on 1 February 2016. The Notes are expected to be issued on 5 August 2015. The Notes are unsecured and guaranteed by CWC and certain of its subsidiaries.

The net proceeds from the offering of the Notes will be used primarily to repay a US\$390 million senior secured two-year term facility and a US\$300 million senior unsecured two-year term facility, the initial proceeds of which were used to finance a portion of the consideration for the acquisition of Columbus International Inc. The remaining net proceeds will be used for general corporate purposes.

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The offering was made by means of an offering memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security.

The Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Notes and the related guarantees were offered and sold in the United States only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States in accordance with Regulation S under the Securities Act.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the "FSMA"), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in, any EEA member state that has implemented Directive 2003/71/EC (together with any applicable implementing measures, including

Directive 2010/73/EC, in any member state, the "Prospectus Directive"), this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are "qualified investors" within the meaning of the Prospectus Directive or in any other circumstances falling within Article 3(2) of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state.

This announcement does not constitute a prospectus within the meaning of the Prospectus Directive or an offer to the public.

About Cable & Wireless Communications

Cable & Wireless Communications Plc ("CWC") is a full service communications and entertainment provider, operating in the Caribbean and Latin America. With annual sales of over \$2.4bn, it operates both mobile and fixed networks, supported by submarine and terrestrial optical fibre backhaul capacity. Through the acquisition of Columbus International Inc. on 31 March 2015, CWC now delivers superior high-speed mobile data, broadband and video services. It has leading market positions in Mobile, Fixed Line, Broadband and Video consumer offers.

Through its business division, CWC provides data centre hosting, domestic and international managed network services, and customised IT service solutions, utilising cloud technology to serve business and government customers. CWC also operates a state-of-the-art subsea fibre optic cable network that spans more than 42,000 km – the most extensive in the region – as well as 38,000 km of terrestrial fibre providing wholesale and carrier backhaul capacity.

CWC has more than 7,000 employees serving over 6 million customers (Mobile 3.8m; Fixed Line 1.1m; Video 460k and Broadband 665k) as well as over 125k corporate clients across 42 countries. CWC's leading brands include: LIME and Flow in the Caribbean; BTC in The Bahamas; Mas Movil in Panama; C&W Business and C&W Networks. CWC is the market leader in most products offered and territories served. It is a major contributor to local communities through its corporate social responsibility programmes.

Cable & Wireless Communications' shares are quoted on the London Stock Exchange under the ticker CWC. The Company is headquartered in London with its operational hub located in Miami, within close proximity to the Caribbean and Latin America.

For more information visit: www.cwc.com.

Cable & Wireless Communications

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