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OAKFIELD CAPITAL PARTNERS LEADS FOLLOW-ON INVESTMENT IN FIRSTCOM

Oakfield Capital Partners is pleased to announce that it has led a new expansion capital round into the Firstcom Group.

Firstcom is a pan-European communications services provider with operations in the UK, Denmark, Germany, Sweden and Poland. The investment will support Firstcom to continue its European consolidation strategy combined with organic growth. The investment also enables Firstcom to acquire a majority stake in Telesis Holdings Ltd, a telecommunications service provider to SMEs in the UK. Oakfield Capital is backing a management team with extensive experience in the telecom sector.

FirstCom's strategy is to acquire legacy telephony service providers with large SME customer bases and integrate them onto a proprietary cloud-based UCaaS platform (Unified Communications as a Service). Their "Universe" platform allows migrated customers to save up to 40% of their total telephony spend compared with purchasing and operating a hardware-based PBX.

In addition to Oakfield's investment, Beechbrook Capital and Firstcom's management also participated in the round.

Jean Pierre Vandromme, Firstcom's CEO, said, "Oakfield's investment will allow Firstcom to deliver its exciting European consolidation plans and we look forward to the next phase of our development".

Oakfield Partner, Roy Merritt said, "We are delighted to invest in Firstcom. It is a company that has a strong strategy and excellent potential and we look forward to continuing the growth of the business".

About Firstcom Europe SARL

www.firstcom.co.uk

Firstcom provides business telephony solutions. Products include SIP Trunking, Secure SIP, hosted telephony, Unified Communications, full mobile integration, mobile and desk handsets and connectivity. Firstcom delivers these to businesses both directly and through a network of highly skilled partners.

About Oakfield Capital

www.oakfieldcapital.co.uk

Oakfield Capital is a private equity firm that makes control investments in small and medium-sized businesses in the UK with significant growth potential. We partner with management teams to make a transformational impact on strategy and/or operations to grow successful businesses and deliver significant capital gains. Other current portfolio companies include: Freedom Brewery, London Doctors Clinic, The Edward Alexander Group and Cordic.

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We are grateful to A&L Goodbody for supporting us on the transaction.

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