



## Press release

**The financial statements and reported profit or loss remain unchanged**

# **EZENTIS ADDS SUBSEQUENT EVENTS IN THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS TO BE PRESENTED TO STOCKHOLDERS**

- **The additional information to be considered at the Annual General or Stockholders Meeting concerns petitions for preliminary bankruptcy proceedings filed by Asedes and Ezentis Infraestructuras.**
- **To comply with regulations in force that require giving stockholders at least one month's notice of the points on the Agenda of the Stockholders Meeting, the Board of Directors is postponing the dates when the Meeting is scheduled to be held until July 27, at the first call, and until July 28, at the second call.**

**Seville, June 22, 2011.** The Board of Directors of the Ezentis Group has resolved to amend the Notes to the Consolidated Annual Financial Statements, as drawn up for approval by the Stockholders, to include subsequent events required to be reported under the applicable regulations. Specifically, the Board plans to include information about resolutions approved by the boards of directors of the subsidiaries Asedes Capital and Ezentis Infraestructuras on resorting to the preliminary bankruptcy procedure foreseen in Section 5.3 of Spain's Bankruptcy Act, as well as on steps previously taken by the Directors of the companies to cut down costs, increase efficiency and boost overseas business to ensure the viability of these two companies. It is important to clarify that these changes are only to the Notes, and neither the financial statements proper nor the latest profit or loss reported by the Group are altered at all by the information added in the Notes to the Annual Financial Statements.

As a consequence of the amendments, the Board of Directors of Ezentis has decided to postpone the date when the Stockholders Meeting is to be held, as required by Spanish regulations. The Meeting was originally scheduled to be held at the second call on Thursday, June 30. In order to comply with the provisions in force that require giving stockholders at least one month's notice of the points on the Agenda of the meeting the Board of Directors, with the approval of Spain's National Securities Market Commission, has now convened the Stockholders Meeting for July 27, at the first call, and for July 28, at the second call, without changing the place (5th floor of the Puerta de Indias building at calle Acústica 24, Seville) nor the time (12:30), so that all stockholders receive the available information in good time and due form.



The Note on Subsequent Events will explain that, on June 3, the Directors of Asedes Capital and of Ezentis Infraestructuras resolved to resort to the preliminary bankruptcy procedure with the aim of negotiating with the companies' creditors an advance settlement designed to enable both companies to remain in business and to ensure their viability.

Prior to the June 3 decision, Asedes Capital and Ezentis Infraestructuras had been holding extensive talks with their lenders on a debt rescheduling agreement to adjust debt repayment commitments to forecast revenue according to the 2011-2013 Strategic Plan. Until shortly before the preliminary bankruptcy proceedings were announced, the lender banks had shown interest and had been actively involved in the talks, which were considered to have good prospects of succeeding. However, despite having confirmed that they were prepared to reschedule the companies' debts, the lender banks eventually ruled out the possibility of providing fresh loans.

The Group as a whole displays strong indicators of its sound financial position, as evidenced by the latest quarterly financial report issued by Ezentis, which shows that the sales and operating profits of all business units have increased - a trend that is expected to continue throughout the entire first half of 2011 and thereafter.

**About the Ezentis Group:**

*Ezentis (formerly Avánzit) is a business group listed on the Madrid and Bilbao stock exchanges. It has over 50 years' experience in the technology, infrastructure and telecommunications sectors. In February 2010 the Group embarked on a new course presided over by Mario Armero. Leading the growth and expansion process in international markets and in sectors with future growth potential is one of its main aims.*

*The Group is organized into three main business areas: Ezentis Infraestructuras (technological infrastructure group), Ezentis Tecnología (Information and Communications Technology solutions), Ezentis Telecom (telecommunications solutions). It also holds a stake in Vértice 360º, an audiovisual services company. The Group has a wide-ranging international presence in Latin America, the Caribbean, North Africa and Eastern Europe. With over 5000 employees across 3 continents, at international level the Group is working in various sectors, such as Telecommunications, Transport, Energy and Public Services and Civil Infrastructure (Civil works and building projects).*

**Contacts:**

Ms. Laura Sacristan  
Ezentis  
Phone: (+34) 913999704  
[comunicación@ezentis.com](mailto:comunicación@ezentis.com)

Mr. Gonzalo Torres / Mr. José Luis González  
Kreab Gavin Anderson  
Phones: (+34) 917027170 / 610275845 / 661850384  
[gtorres@kreabgavinanderson.com](mailto:gtorres@kreabgavinanderson.com)  
[jlgonzalez@kreabgavinanderson.com](mailto:jlgonzalez@kreabgavinanderson.com)