

P4 acquires GERMANOS

Warsaw, January 31st, 2007 – **P4**, an innovative mobile operator that will start offering its services in the first quarter of the year, has acquired Germanos Polska Sp. z o.o. and thus will receive access to Poland's largest distribution network of mobile products encompassing ca. 300 points-of-sales.

Chris Bannister, CEO of P4 said after the transaction: *“The world of communication is moving very quickly with mobile multimedia services as well as convergence of internet and media becoming the essential element of a mobile offering. Experience with customers on our “Buzz Program, ” shows that there is a great demand here in Poland. The purchase of Germanos allows us to have the best customer reach and access to the most professional Polish retail sales force. During our discussions it became clear that both organisations shared the same vision on how mobile communication will effect the customer and as such we are a perfect match of expertise to meet this critical customer requirement”.*

Michał Wawrzynowicz, General Manager, Germanos Polska said *„ Based on the long-term experience and unique market insight, we are the leader on the telecommunication market in Poland. P4 strengthens even more our position in the market. Together we have the largest distribution network and we are able to further develop Polish telecommunication market”*

Jon Eastick, CFO Netia S.A. says *„This is an excellent transaction for P4. We are welcoming, in Panos Germanos, an important new strategic investor into the P4 joint venture and, simultaneously, adding significant value to P4 by knocking down another barrier to entry to the mobile market by acquiring Poland's best mobile phone distribution chain. Netia will also have access to the Germanos stores to distribute its fixed line services, bringing considerable additional synergy value to the idea.”*

About P4

- P4 was set up by the Icelandic fund Novator and Polish alternative fixed-line operator on September 15, 2004. P4 was granted UMTS license in August 2005. P4 aims to become a distinctive player on the Polish market for mobile communications offering competitive facilities combined with new mobile broadband services. P4 different products and services will be easy to understand, simple to use and both entertaining and relevant to deal with. P4 services will reach out to both corporate industries and the individual consumer. For the individual consumer, P4 will boast a wide range of services and products that makes everyday a little bit more exciting. For business customers, P4 will present a wide range of services and products that all help to make a day at work a bit more fun.