

## **Yell Group plc**

**23 June 2006**

### **FORMAL COMMENCEMENT OF PUBLIC OFFER FOR TPI**

Yell Group plc ("Yell") announces the formal commencement of its public offer for Telefónica Publicidad e Información, S.A. ("TPI").

Following the approval of Yell's shareholders, clearance from the Spanish competition authority (the Servicio de la Defensa de la Competencia) and approval by the Spanish securities regulator (the Comisión Nacional del Mercado de Valores), the all cash public offer by Yell for the entire issued share capital of TPI announced on 28 April 2006 formally opens for acceptances today (23 June 2006) and is expected to remain open until 24 July 2006.

### **Enquiries**

#### **Yell**

Jill Sherratt: +44 (0) 118 950 6984 / +44 (0) 7764 879808 (mobile)  
Jon Salmon: +44 (0) 118 950 6656

#### **Deutsche Bank**

Geoffrey Austin: +44 (0) 20 7547 7142  
Michael Stock: +44 (0) 20 7547 6764

#### **Goldman Sachs**

Simon Dingemans: +44 (0) 20 7774 4615  
Chris Bischoff: +44 (0) 20 7552 4619

#### **Citigate Dewe Rogerson**

Anthony Carlisle: +44 (0) 20 7638 9571 / +44 (0) 7973 611 888 (mobile)  
Anthony Kennaway: +44 (0) 20 7282 1076  
Michael Berkeley: +44 (0) 20 7638 9571

#### **Yell Group plc**

*Goldman Sachs International which is authorised and regulated by the Financial Services Authority in the United Kingdom, is acting for Yell Group plc and for no-one else in connection with the Offer and will not be responsible to anyone other than Yell Group plc for providing the protections afforded to customers of Goldman Sachs International, or for affording advice in relation to the disposal or any other matters contemplated by this announcement.*

*Deutsche Bank, which is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) and by the Financial Services Authority (FSA); regulated by the FSA for the conduct of UK business and a member of the London Stock Exchange, is acting for Yell Group plc and no one else in connection with the Offer and will not be responsible to anyone other than Yell Group plc for providing the protections afforded to customers of Deutsche Bank, or for affording advice in relation to the disposal or any other matters contemplated by this announcement.*

**END**