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July 26, 2006

YELL OFFER FOR TPI CLOSSES WITH 94.25% ACCEPTANCES

- Offer to complete end July
- Yell plans to delist TPI

Yell Group plc ("Yell") today confirms that its Offer for Telefonica Publicidad e Informacion S.A. ("TPI") successfully closed on Monday 24 July with acceptances from shareholders representing 340,247,402 TPI shares, 94.25% of TPI's total issued share capital. The Offer will now formally complete on Monday 31 July, following which Yell will take steps to move to the de-listing of TPI as a quoted public company in Spain.

Ends

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NOTES TO EDITORS

TPI

TPI is a substantial and complementary extension to Yell's existing business, adding a third leg to its highly successful operations in the UK and the US. Yell's Offer was for €8.50 per TPI share, valuing TPI's total issued equity at €3,069M (£2,125M).

YELL GROUP

Yell is an international directories business operating in the classified advertising market through printed, online and telephone-based media.

In the year ended March, 2006, Yell published 113 directories in the United Kingdom and 835 in the United States. In the United Kingdom, where it is a leading player in the classified advertising market, it served 462,000 unique advertisers. In the United States, where it is the leading independent directories business, it served 622,000 unique advertisers.

Yell's brands in the United Kingdom are Yellow Pages, Business Pages, Yell.com and 118 247, and in the United States are Yellow Book and Yellowbook.com, all of which are trademarks.