



For Immediate Release

15 September, 2011

Yell Group plc ("Yell")

Yell hosts Investor Day

- **Announces new alliance with Netbiscuits, adding to a growing portfolio of business partners creating the local eMarketplace**
- **Investor Day to provide detailed progress report on strategic transformation**

Yell Group, the leading provider of print and digital services to small and medium-sized enterprises (SMEs), is today providing a detailed update to analysts and investors on progress with the implementation of its strategic transformation programme, first announced on 14 July this year. The goal of the programme is to transform Yell from its established position in providing print and online advertising for SMEs to be a leader in the emerging local eMarketplace. Yell is pioneering the creation of the eMarketplace, which comprises an innovative platform and digital portal where consumers and SMEs can connect and transact.

Yell is also pleased to announce today an alliance with Netbiscuits as part of its programme to rapidly build-out the mobile element of its eMarketplace capability. Netbiscuits is the leading platform for developing, publishing, and monetising sites and apps across all mobile and connected devices, enabling eMarketplace participants to quickly move their products and services into the mobile environment. Local entrepreneurs and business operators will be able to extend their digital marketing and commercial activities by offering their customers new mobile services and experiences, regardless of the platform or device they use.

The alliance with Netbiscuits is set to add to Yell's growing portfolio of business partners, which already includes relationships with Microsoft and Bazaarvoice, a global leader in transforming customer conversations into long-term business value. Together with Yell's earlier acquisition of ecommerce platform provider Znode, such partnerships constitute an important element of the Group's new strategy. Yell expects to sign additional partnerships in order to further enhance its SME and consumer offerings and complete the creation of the local eMarketplace platform.

Commenting on today's announcements, Mike Pocock, Group CEO, said:

"In July we announced an exciting new strategy aimed at transforming the Group into being a leader in the emerging local eMarketplace for consumers and SMEs. This new strategy, which leverages the strength of our SME relationships and the expertise of our 6,400-strong sales force, increases the size of the Group's potential

market tenfold. Today's investor day, which will feature presentations from key operational personnel and product demonstrations, highlights the progress we are making."

Details and timings

Presentations will begin at 9.00 at MWB Business Exchange, Old Broad Street, London; attendance is by invitation only. No additional financial information will be disclosed at the presentations today, other than that:

- Financial year 2012 EBITDA expectations remain unchanged
- The Group expects revenues to return to growth during calendar 2013
- The Group expects EBITDA and cash flow to return to growth by calendar 2015
- Initiatives executed under the new strategy will typically be cash flow positive in their second year
- The Group does not expect any breach of covenants this financial year
- The Group will require access to funding before 30 April 2014 in order to refinance its term loans, the vast majority of which mature at that time. With the new strategy in place, the Group is continuing to evaluate options and will update the market in due course.

Ends

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About Yell

Yell Group is a leading provider of print and digital services within the emerging local eMarketplace for consumers and SMEs across its operations in the UK, US, Spain and some countries in Latin America.

Building on its strong presence in the local market through its current digital and print portfolio, Yell is developing a broad range of digital services tailored to the converging needs of SMEs and consumers.

These address both the SME need to grow, transact and be efficient in the digital world, and the consumers' need to connect locally to the goods and services they

want, in a way which saves them time and money, and moves their lives forward.

In the year ended 31 March 2011, Yell Group has over 1 million SME advertisers.

Background – eMarketplace

Yell is pioneering the creation of the eMarketplace, comprising an innovative platform and digital portal where consumers and SMEs can connect and transact.

The local eMarketplace is set to become the destination of choice for local entrepreneurs and business owners who want to gain easy access to a complete portfolio of digital services, including social, e-commerce and mobile web capabilities. For the first time, it will enable SMEs to connect with local consumers via a single, integrated platform that enables them to grow, transact and become more efficient.

For consumers, the local eMarketplace fulfils the desire to connect locally to goods and services, in a way which saves both time and money. It also helps people better manage their daily activities and errands and streamline their navigation through key events and transitions.

About Netbiscuits

Netbiscuits enables media companies, agencies, retailers, brand owners, developers, and service providers to develop, publish and monetise cross-platform mobile sites and apps. Its world leading cloud software platform provides mobile Internet services for premium online, media and retail companies such as eBay, Universal Music, MTV Networks, HSN and Axel Springer, as well as leading agencies such as SapientNitro, Publicis, Razorfish and Ogilvy. Globally Netbiscuits processes more than 8 billion mobile page and content requests for its customers each month. Founded in 2000, today the company runs offices in the USA, Germany, UK, Singapore and Australia.