



For Immediate Release

27 February, 2012

Yell Group Plc ("Yell")

Yell concludes successful debt purchase programme

Exceptional pre tax profit of £254m

Yell, a leading provider of digital services, announces the conclusion of its current programme of debt purchases. The programme has delivered an exceptional pre tax profit and a pre tax reduction in net debt of £254.2m for the financial year ended 31 March 2012. Net interest costs will consequently be reduced by approaching £20m per annum.

This follows the completion of a second buy back process which started on 22 February and will conclude on 2 March 2012. Debt with a face value equivalent to £276.2m will be purchased for a consideration of £111.4m at an average price of £40.3 per £100 nominal (or currency equivalent).

Following this second buy back Yell will have, in total, purchased debt with a face value equivalent to £413.7m for a consideration of £159.5m at an average price of £38.6 per £100 nominal (or currency equivalent).

Tony Bates, Group Chief Financial Officer, said: "This repurchase of over £400m of Yell debt, at below 40% of its face value, is a significant further step towards the transformation of Yell Group through our new Strategic Plan announced last summer."

Ends

Notes to Editors

About Yell

Yell Group is a leading provider of 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 SMEs' 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 had 1.3 million SME customers.

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