

## **hSo Raises £15m**

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2nd April 2001

hSo Ltd, the broadband service provider, today announces that it has raised a total of £15m from Marconi and a Consortium of leading UK landlords, comprising British Land, Canary Wharf, Legal and General, Morley Fund Management and Prudential.

This funding round follows the announcement in January that the Consortium had selected hSo Ltd as their preferred broadband service provider to offer high speed telecommunications services to tenants in their commercial properties. With the recent addition of RREEF to the Consortium, this now represents some 60 million square feet of office space in over 900 buildings in the UK.

This round was fully subscribed and hSo Ltd now plans to launch broadband services in June, followed by a rapid roll out across the UK.

**Chris Butchers, Chief Executive of hSo Ltd, commented:**

"Gaining the support of Marconi and five of the largest office building owners in the UK as both investors and strategic partners in hSo Ltd speaks to the company's commitment to be successful in the SME telecommunications marketplace. Funding the business plan fully in the currently volatile market will provide us with an enormous competitive advantage and validates the viability of our strategy to supply broadband services directly to the desktop."

**Martin Moore of Prudential, speaking for the Consortium, added:**

"This is a great opportunity for all of us as it enables us to participate actively in the success of hSo Ltd and the implementation of broadband services into our properties. We are keenly aware of the continuing need to work with our tenants to ensure they have the highest level of telecommunications products and services. Our relationship with hSo Ltd demonstrates our commitment to helping ensure these tenants' needs are satisfied."

hSo Ltd was established early in 2000 to provide broadband services to small and medium sized businesses in the United Kingdom and Europe. The company was founded by ARC Associates, a specialist investment bank and advisory firm that has focused on the telecommunications sector since 1993.

The consortium is advised by Morgan Stanley & Co Limited. hSo Ltd is advised by ARC Associates.

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***About hSo***

hSo offers a complete range of IT and telecoms solutions for business. Powered by best-of-breed technology, we deliver affordable high-speed solutions that immediately increase productivity, mobility and security for business users.

<http://www.hso.uk.com>

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