

17 October 2013

APPOINTMENT OF PHIL BENTLEY AS NEW CEO

Tony Rice to step down

Cable & Wireless Communications Plc (“CWC”) is pleased to announce the appointment of Phil Bentley as Chief Executive Officer, succeeding Tony Rice, with effect from 1 January 2014.

Phil was previously Managing Director at British Gas, the UK’s leading energy and services provider between 2007 and 2013. Prior to this he was Managing Director, Europe and Group Finance Director at Centrica plc and served on its Board since 2000.

Tony has decided to step down as CEO, ahead of the establishment of CWC’s new executive office in Miami, Florida, and will leave the Board at the end of 2013.

Phil will take forward the Company’s strategy of establishing CWC as the leading provider of mobile, fixed line and broadband communications services in Latin America and the Caribbean region. CWC is investing in its operations in the region, particularly in mobile data, high-speed broadband and customer experience systems, as well as considering strategic acquisition opportunities. It has also committed to reducing operating costs by US\$100 million over the next two years.

Phil led the turnaround of British Gas, increasing profits from £300 million to £1.1 billion, and sales by over 30% to £14 billion. The turnaround saw British Gas lead the industry in service excellence, employee engagement and innovation. Prior to Centrica he held senior executive roles at Diageo and BP.

Sir Richard Laphorne, Chairman of CWC, commented:

“CWC is entering a new phase. Following our recent divestments, we now have a business with a single geographic focus and a strong balance sheet and we are investing in growth areas of mobile data and high-speed broadband. I am delighted to have attracted someone of Phil Bentley’s calibre to lead the Company. Phil demonstrated his leadership skills at British Gas, combining strong operational capability with a real focus on customer value – experience which he will bring to CWC as we focus our business on a single region, and drive greater operational improvements.

“On behalf of the Board I would like to thank Tony Rice for his outstanding service. Tony has led the business, with distinction, through considerable change. He joined Cable & Wireless as a Non-executive Director in 2003 going on to become Finance Director of Cable & Wireless and then Chief Executive at CWC. He has reshaped the Group’s portfolio while maintaining its strong market positions and evolving its services to focus on data, which has provided an excellent platform for future growth.”

Notes:

Biographies

- Phil Bentley served as the Managing Director of British Gas from 2007 to 2013 and has been on the Board at Centrica plc since 2000, holding the roles of Group Finance Director (2000-04) and Managing Director, Europe (2004-07), prior to his role at British Gas. He was previously Finance Director for Diageo plc's spirits division, and Group Treasurer. He has also served in several senior international management roles at BP plc and lived and worked in China, Egypt and the USA. He is Chairman of the Audit Committee and a non-executive Director of IMI plc, the engineering group, and was previously a non-executive Director of Kingfisher plc. He holds a Masters degree from Oxford University and an MBA from INSEAD, France.
- Tony Rice became Chief Executive of CWC in December 2008, leading the business through its demerger from Cable and Wireless plc in March 2010, and the subsequent reshaping of the Company's portfolio to focus on the Caribbean and Latin America region.

Remuneration

- Phil Bentley will receive an annual salary of £800,000 and have an annual bonus opportunity of 1.5 times that salary, dependent on him achieving a number of financial and personal performance targets, defined annually by the Board's Remuneration Committee. He will also be granted a long-term incentive award for 2013/14 equal to three times his base salary with annual awards equal to two times his base salary in subsequent financial years. Mr Bentley will also be required to purchase shares in CWC up to a minimum of two times his base salary within six months of joining, and will be required to accumulate a shareholding of not less than four times his salary satisfied by the retention of any vested awards in the Company.
- Tony Rice has a 12 month notice period, but has asked to waive any notice payment. He will be eligible to be considered for a bonus payment (subject to achievement of the performance conditions) for the period to 31 December 2013. He will also be available to assist Phil with the transition of key relationships with governments and partners until 30 June, 2014, during which his long term share awards will continue.

About Cable & Wireless Communications

Cable & Wireless Communications is a full-service communications business. We operate leading communications businesses offering mobile, broadband and domestic and international fixed line services in most of our markets as well as pay TV, data centre and hosting, carrier and managed service solutions. Our operations are focused on providing our customers - consumers, businesses, governments - with world-class service. We are the market leader in most products we offer and territories we serve. For more information visit www.cwc.com.

Contacts:

Cable & Wireless Communications

Media

Lachlan Johnston	+44(0) 20 7315 4006 / +44 (0) 7800 021 405
Steve Smith	+44(0) 20 7315 4070/ +44 (0) 7785 778 375
Neil Bennett - Maitland	+44(0) 20 7379 5151

Investors

Kunal Patel	+44(0) 20 7315 4083
Mike Gittins	+44(0) 20 7315 4184