



Madrid, November 05 2008

As established in the article 82 of the Stock Market Law, TECNOCOM Telecomunicaciones y Energía, S.A. (TECNOCOM) has communicated to the Spanish Stock Market the following:

Tecnocom, Telecomunicaciones y Energía, S.A. has reached an agreement to acquire a 20% stake in Tecnocom Norte Telecomunicaciones y Energía, S.L., (previously Open Norte S.L.). Following this transaction Tecnocom will increase its stake in ON from 80% to 100%, that will allow to effectively integrate the operations of this subsidiary with Tecnocom's Group in a regional and national levels.

This transaction will be paid 70% in cash, 30% in Tecnocom shares and the price will vary according to the 2008 results obtained by ON. The price will be fixed at a multiple EV/EBITDA 7x.

Tecnocom bought 51% of ON as a result of the buying agreement of Open Solutions in april 2006. In July 2007, an additional 29% was acquired.

ON is focused on consulting, network and systems integration in the IT sector providing its services to relevant corporations and institutions (Iberdrola, Lantik y Gobierno Vasco among others). It covers the Basque Country, Asturias and La Rioja geographical areas. The main financial magnitudes of ON in 2007: sales € 19.5 M and EBITDA € 1.4 M.

Tecnocom, a Spanish Multinational that went public in 1987 (Madrid stock market), is a leader in the ICT market with a strong regional presence. With more than 5,000 employees in Spain, Portugal and Latin America we are one of the five largest companies in the sector in Spain and the second largest with Spanish capital. Our regional presence includes Spain, Portugal and Latin America. Tecnocom's differentiation lies in offering greater efficiency, flexibility and customer relations than major global companies and having greater potential, capacity, catalogue of services and financial solvency than niche and regional companies. Tecnocom is one of the main suppliers of solutions and services in Banking and Insurance, Public Administration, Telecommunications and Industry.