

## CASE STUDY – IT/TELECOMS SECTOR

ONO is now Spain's principal cable provider following the acquisition in 2005 of the cable operations of auna TLC. It is a private company that offers the unique "triple play" of telephone, TV and internet access and was one of the first cable operators in Europe to become EBITDA positive in 2003.

### objectives

- we were initially appointed in August 2000 to carry out the planning and co-ordination of the marketing and communications of their IPO (involving partial internal secondment of a Director of GA). The transaction was a success and over-subscribed in all its tranches, but was withdrawn before listing due to unstable markets worldwide. We were then retained for ONO's on-going corporate and financial communications and investor relations

### challenges

- our challenge was to establish the reputation and brand of ONO within a sector damaged by the Stock Markets' disillusion with internet companies and to position the company as a well-managed company in its sector on a global scale

### actions

- we were charged with the company's corporate communications on a national and regional level, including communications direct to the consumer. On the financial/IR side, our work has included the communications around significant bond issues and re-financing programmes and continuing IR advisory with analysts and existing bond-holders

### results

- we continue to be retained by ONO for corporate communications and IR advisory. We were appointed in 2004 to defend the interests of the company's shareholders faced with an unsolicited bid from the company's rival auna, and for the subsequent successful bid launched by ONO itself 2005 for the cable operations of auna