

## NOTICE OF DECLARATION OF DIVIDEND – 15 April 2020

### **Nortel Networks S.A. (In Administration, in *Liquidation Judiciaire* and subject to a Company Voluntary Arrangement) (the “Company”)**

NOTICE IS HEREBY GIVEN that a second interim dividend in respect of Allowed Claims against the Company, of 5 Cents in the Euro has been declared by the Joint Supervisors.

The timing and quantum of a third distribution is dependent on a number of factors, including the ability of the *Liquidateur Judiciaire* to recover a potential tax asset. Further information in this respect will be provided in due course.

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in Annex 1 (Definitions and Interpretation) of the CVA Proposal dated 24 August 2018.

For further information please email us at [cva@emeanortel.com](mailto:cva@emeanortel.com) or call +44 (0)118 328 2523. Each creditor will also be receiving a letter by email or by post with further details.

The Institute of Chartered Accountants in England and Wales in the UK authorises A R Bloom, S J Harris and S J Taylor to act as Insolvency Practitioners under section 390A(2)(a) of the Insolvency Act 1986 and the Insolvency Practitioners Association authorises A M Hudson to act as an Insolvency Practitioner under section 390A(2)(a) of the Insolvency Act 1986.

The affairs, business and property of Nortel Networks S.A. are being managed by the Joint Administrators, A R Bloom, S J Harris, A M Hudson and S J Taylor who act as agents of Nortel Networks S.A. only and without personal liability.

The Company is also subject to a Company Voluntary Arrangement. The Joint Supervisors are A R Bloom, S J Harris, A M Hudson and S J Taylor who act as agents of the Company and without personal liability.

Nortel Networks S.A. was placed into French *liquidation judiciaire* on 28 May 2009. The business and assets of the Company that are situated in France are under the control of *le liquidateur judiciaire*.

We advise that this notice is provided pursuant to our appointment as Joint Supervisors of the Company. It is provided solely for the purpose of informing creditors of certain aspects of the current status of the CVA. As this notice is only an indication of the position of the Company, and not a valuation of the current or future value of any particular item of debt, and is liable to change, it should not be relied upon as an indication of the final return to creditors and, in particular, neither we nor the Company shall have any responsibility to any person who relies on this notice for the purpose of trading in debt of the Company.

The Joint Administrators and Joint Supervisors may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators and Joint Supervisors. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' and Joint Supervisors' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).