



VIRGIN MOBILE LATIN AMERICA ANNOUNCES MORE THAN US\$100 MILLION EQUITY AND DEBT INVESTMENTS

Temasek, the global Singaporean investment company, is lead investor in a new equity round.

International Finance Corporation and the Central American Mezzanine Infrastructure Fund have reached an agreement in principle to provide a new debt facility to fund the launch of Virgin Mobile Mexico.

Mexico City, Mexico, May 14, 2014:

Virgin Mobile Latin America Inc. ("VMLA"), Latin America's leading Mobile Virtual Network Operator ("MVNO"), announced today the successful closing of a new US\$86.0 million equity capital funding round supported by an expanded debt facility of US\$41.5 million to include the new Mexican operation. The proceeds of these financings will be used to launch the Virgin Mobile brand in Mexico in 2014 and Brazil in 2015, and to fund further growth and expansion opportunities as they arise in the region, including the Company's existing operations in Chile and Colombia.

The Company's shareholder base includes a number of significant institutional investors following the Company's fourth equity round. A subsidiary of Temasek, the Singaporean investment company that owns a portfolio of US\$173 billion in global investments, led the latest equity round. The funding creates a shareholder group that includes Richard Branson's Virgin Group; Hermes Growth Partners, founded by Juan Villalonga former Chairman & CEO of Telefónica; ePlanet Capital, a leading US venture capital group; and Imb. El Coigue, the holding company of Grupo GTD, a leading telecom operator in Chile founded in 1979. This recent financing brings to over US\$140 million the total equity invested in VMLA over the past 3 years.

Simultaneously, VMLA reached an agreement in principle to expand its debt facility to a total of US\$41.5 million with International Finance Corporation ("IFC") and the Central American Mezzanine Investment Fund II LP

("CAMIF"), the latter managed by LAP Latin American Partners, to be deployed in the launch and national expansion of the Company's Mexican operations. The Company has current debt facilities with the IFC totaling US\$19 million for its existing operations in Chile and Colombia.

VMLA has already successfully launched Virgin Mobile in Chile (2012) and Colombia (2013). In both markets Virgin Mobile is the leading MVNO in total customer numbers and rate of growth. Peter Macnee, VMLA CEO commented today, "The Company is adding well over 100,000 new subscribers per month and will soon reach one million active customers in the region. This accelerating growth rate is testimony to the dedicated and creative work of our teams in Santiago and Bogota, as well as, the power of the Virgin Mobile brand."

Richard Branson stated, "Virgin Mobile is perfectly matched for Latin America, whose consumers are smart, demanding and enthusiastic about the Virgin brand. We are delighted to welcome our newest partners Temasek and Imb. El Coigue on our exciting journey, and thank the IFC and CAMIF for their continued support. Viva la Virgin Mobile!"

VMLA is now actively preparing its launch of Virgin Mobile in Mexico, aiming to deliver new transparent offers to the Mexican mobile consumer with the no-nonsense Virgin Mobile approach, backed by fanatical customer care. The Company considers that the Mexican mobile market is ripe for a new entrant such as Virgin Mobile Mexico and that it can have considerable success in this dynamic market of over 100 million mobile consumers. VMLA also expects to receive Brazilian regulatory approval in the coming weeks for its telecom license, which will allow Virgin Mobile to launch in Brazil in 2015.

About Virgin Mobile Latin America Inc.

VMLA is a mobile virtual network operator (MVNO) founded in 2010 to offer new products and services to Latin America's half billion wireless consumers under the Virgin Mobile brand. VMLA intends to expand the world-class Virgin Mobile brand throughout Latin America, joining a growing network of Virgin operations serving almost 20 million customers globally. VMLA's directors and shareholders include some of the wireless industry's most experienced participants with an impressive track record of success in the MVNO business.

Temasek

Incorporated in 1974, Temasek is an investment company based in Singapore. Supported by 11 offices globally, Temasek owns a S\$215 billion portfolio as at 31 March 2013, with 71% of its underlying assets in Asia (including Singapore), and 25% in the mature economies of North America, Europe, Australia & New Zealand.

Temasek's investment themes centre on:

- Transforming Economies
- Growing Middle Income Populations
- Deepening Comparative Advantages
- Emerging Champions

Temasek's portfolio covers a broad spectrum of industries: financial services; transportation, logistics and industrials; telecommunications, media & technology; life sciences, consumer & real estate; energy & resources.

Total shareholder return since inception in 1974 has been 16% compounded annually.

The company has had a corporate credit rating of AAA/Aaa since its inaugural credit rating in 2004, by rating agencies Standard & Poor's and Moody's respectively.

For more information on Temasek, please visit www.temasek.com.sg

For the latest Temasek Review 2013, please visit www.temasekreview.com.sg

International Finance Corporation

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit www.ifc.org.

Central American Mezzanine Infrastructure Fund II

CAMIF II is an investment fund active in infrastructure and other sectors in Mexico, Colombia, Central America and the Caribbean. It is managed by LAP Latin American Partners which also manages the fully-invested CAMIF I of similar focus. LAP is headquartered in Washington, D.C. with offices in Mexico City, Mexico and Tegucigalpa, Honduras. For more information on LAP, please contact Lucas de Beaufort: deBeaufortl@lapfunds.com, +1 (202) 530 3180.

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