

## Restructuring Advisory – Primus Telecommunications



July 2009

**\$600,000,000**

### Restructuring Advisory

*The undersigned acted as financial advisor to the debtors*

 M.M. Dillon & Co.



May 2008

**\$130,000,000**

### Debt Exchange

*The undersigned acted as financial advisor to the Company*

 M.M. Dillon & Co.



February 2007

**\$57,200,000**

### Solvency Opinion

*The undersigned acted as financial advisor to the Board of Directors*

 M.M. Dillon & Co.



July 2006

**\$80,000,000**

### Solvency Opinion

*The undersigned acted as financial advisor to the Board of Directors*

 M.M. Dillon & Co.

### Highlights

M.M. Dillon & Co. (“Dillon”) served as the Company’s financial advisor and investment banker through a series of capital markets transactions and has been instrumental in assisting the Company in successfully consummating various restructuring transactions which include debt exchanges as well as debt and equity capital raises.

- June 2006 – The Company completes a \$54 million debt exchange and reduces total debt by \$22.6 million. The Company also issues \$24 million of new debt for cash that was used to satisfy maturing debt. Dillon provides an opinion as to post-transaction solvency.
- February 2007 – The Company completes a \$41 million debt exchange in order to reduce total debt by \$8 million and extend maturity by two years. The Company also issues \$24 million of new debt for cash that is used to satisfy maturing debt. Dillon provides an opinion as to solvency post-transaction and provides expert testimony in the US District Court to successfully defend its opinion.
- July 2007 – The Company sells 22.5 million shares of common stock to qualified institutional buyers and institutional accredited investors. Dillon served as sole placement agent for the offering.
- May 2008 – The Company reduces its total debt by \$63 million through private exchange transactions. Dillon was engaged as the Company’s investment banker.

### The Company

Primus Telecommunications is a leading provider of advanced communication solutions in the United States, Canada, Australia and Brazil. Its services include traditional and IP voice, data, mobile services, broadband Internet, collocation and hosting.

Primus is also one of the leading international wholesale service providers to fixed and mobile network operators worldwide. The Company owns and operates its own global network of next-generation IP soft switches, media gateways, hosted IP/SIP platforms, broadband infrastructure, fiber capacity, and data centers located in Canada, Australia, and Brazil.

### Contact Us

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### About M.M. Dillon & Co. (Formerly CRT Investment Banking LLC)

M.M. Dillon & Co. (formerly CRT Investment Banking LLC) is an employee-owned partnership where industry and product specialists collaborate closely to provide creative, idea-driven advice and solutions to its institutional and corporate clients. M.M. Dillon offers public and private financing, M&A advisory and restructuring advisory services. M.M. Dillon’s team of experienced professionals provides execution capabilities for companies across a range of industry sectors. The firm’s senior banking professionals have a minimum of 20 years experience with major Wall Street firms.