



For Immediate Release

TeleCity announces going-private tender offer for Redbus plc

11/01/2005

November 1, 2005 –The boards of directors of TeleCity Group and Redbus announce the terms of a recommended cash offer to be made by Torch Partners on behalf of TeleCity Group for the entire issued and to be issued share capital of Redbus (other than any shares in Redbus held by TeleCity Group or any of its subsidiaries on the date upon which the Offer is made). TeleCity Group is a recently incorporated company which has been established by 3i Group and the Oak Hill Investors. TeleCity Group has acquired from the 3i Investors and the Oak Hill Investors ownership of Inhoco, which has itself recently completed, through a recommended cash offer, the acquisition of TeleCity.