

**FURTHER INFORMATION IN RESPECT OF THE GENERAL UPDATE ON PROGRESS AND THE ESTIMATED OUTCOME TO CREDITORS OF NORTEL NETWORKS UK LIMITED (IN ADMINISTRATION) DATED 20 OCTOBER 2020.**

**Nortel Networks UK Limited (In Administration) (“the Company” or “NNUK”)**

Further to the Joint Administrators' update report dated 20 October 2020, the Joint Administrators wish to note for the avoidance of doubt that the majority of the residual cash in the estate is only likely to be distributed at the closure of the administration, which is not likely to be before December 2022.

For and on behalf of the Company



Alan Robert Bloom  
Joint Administrator

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

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

*Please note that this update is provided pursuant to our appointments as Joint Administrators of the Company. It is provided solely for the purpose of informing you of certain aspects of the current status of the Administration. As this report is only an interim indication of the overall 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, Nortel Networks International Finance & Holding B.V. (“NNIFH”) or Ernst & Young LLP shall have any responsibility to any person who relies on our Report for the purpose of trading in debt of the Company.*

*The Joint Administrators 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 Companies may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).*