

This announcement appears as a matter of record only

October 2001



GTL Financial Corp. B.V., as Borrower
Gerda S.A., as Guarantor

US\$ 100,000,000
Term Loan Facility
2 and 3 year tranches

Lead Arranger and Bookrunner
J.P. Morgan Securities Inc.

Arrangers
BNP Paribas
Citibank N.A.
Deutsche Bank
WestLB

