

press release

14 May 2009

Shareholders urged to sell BT as annual losses balloon

- BT announces annual loss of £134m and slashes yearly dividend
- The Share Centre points investors to better opportunities within the telecoms sector

BT's share price slumped 4 per cent in early morning trading after the telecoms giant announced a full-year loss of £134m and slashed its yearly dividend to 6.5 pence. Retail stockbroker, The Share Centre advises BT shareholders to sell citing better long-term opportunities within the telecoms sector for investors.

Commenting on BT's results, Nick Raynor, investment adviser at The Share Centre, said: "Today's announcement offers nothing but doom and gloom for shareholders after BT announced plans to axe 15,000 jobs and a severe cut to its yearly dividend following a significant annual loss.

"With a dismal dividend on offer and difficult trading conditions set to continue, we are advising BT shareholders to sell at present. Although BT's efforts to streamline the business may later help it turn the corner, it is too early to say when and if these measures will work.

"We feel investors looking for income and growth in the telecoms sector could do better with Vodafone. The Group's revenue increased by over 14 per cent in the third quarter and projected profit and revenue figures were increased. Vodafone continues to satisfy both customers and income seekers by continuing to cut the price of calling abroad from the UK, and offering a stable dividend of over 5%."

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Risk Warnings:

Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment.

The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice Team provides comment on market sectors and individual shares, including all of the post-privatisation / demutualization companies, on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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