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**GLOBAL INTERCONNECTION GROUP LIMITED**  
**(“GLOBAL INTERCONNECTION GROUP”, “GIG” or the “Company”)**



**GLOBAL INTERCONNECTION GROUP Ordinary Shares**  
**ISIN Code GG00BMB5XZ39**  
**XAMS : CABLE**

**8<sup>th</sup> December**  
**2023**

**GLOBAL INTERCONNECTION GROUP LIMITED**  
**(“the Company”)**

### **Signing of Revised Memorandum of Understanding**

#### **Advanced Cables**

We are pleased to inform the market and our shareholders that Global InterConnection Group has signed an enhanced Revised Memorandum of Understanding with a large world-class cable manufacturer, following completion of Phase 1 of the original MOU. We continue to work together to expand high voltage subsea cable supply, so as to help fulfil both Global InterConnectors’ and the wider market’s future interconnector, offshore wind, and grid upgrade requirements.

GIG’s Advanced Cables subsidiary and the cable manufacturer as ‘Joint Venture Partners’ intend to deliver the expanded development of a high voltage direct current (“HVDC”) Cable Factory. The proposed capacity has been increased in order to address a severely under-supplied market.

#### **About Global Interconnection Group**

Global InterConnection Group Limited is a Euronext-listed company. Our strategic objective, together with our subsidiaries, is to build up a market-leading group in the development, operation, and ownership of interconnectors and other power transmission assets, with three interlocking divisions: (i) the ownership, financing and management of a portfolio of interconnectors, both operating assets and development projects, held within the Global Interconnectors partnership; (ii) securing preferred access to HVDC cable manufacturing to supply grid upgrades and our interconnector projects, and (iii) using our expertise to commission and oversee the design, planning, financing and operational management for grids and interconnectors.

Interconnectors are power cables connecting different countries' electricity grids, as a means of improving energy security by expediting the transmission of energy internationally from where it is generated to where

it is needed.

As the world transitions to a NetZero future, and with recent stark reminders of the importance of energy security, interconnectors are recognised as a central component to countries' energy strategies as interconnected grids are more efficient and able to respond to market stress. As the world transitions towards a NetZero future, growing electricity demand and increased dependence on intermittent power sources requires grids that are strong, flexible, and interconnected.

The nucleus of this platform is the Global InterConnection Group board which comprises: Edmund Truell (Executive Chairman) and non-executive directors Jennie Younger, Luke Webster, Richard Pinnock and Roger Le Tissier; subsidiary directors including Michael Ridley, Gérard Lamarche (appointment pending), Richard Johnson, Matthew Truell, Julien Fournier (appointment pending) and Cédriane de Boucaud; and special advisers including Chris Sturgeon and Kari Stadigh. They oversee Global InterConnection Group's Advanced Cables and Global InterConnectors' divisional boards and management, supported by a design, planning and operations division, Global InterConnection Group Services together with expert advisers and partners such as RTE International (the arm of Europe's largest grid operator), Afry, Aecom, and Red Penguin.

Global InterConnectors is buying and building up a portfolio of European interconnectors. Its first such development asset is Atlantic SuperConnection, which is developing a 1,708 km interconnector project, where the technical feasibility work has now been done to build an 1,800 MW two-way interconnector between Iceland and the UK; and where a valuable connection agreement with National Grid has been secured near Hull, England.

Advanced Cables is developing an HVDC cable manufacturing facility in the North-East of England in two phases, with strong support from the UK government. Global InterConnection Group is advancing a joint venture with a world- class existing cable manufacturer, which paves the way for Advanced Cables to address the shortage of HVDC subsea cable, where demand far outstrips supply and order books are full for several years to come. The joint venture partner brings to bear their world- class technology and experience.

Further details are available at [www.globalinterconnectiongroup.com](http://www.globalinterconnectiongroup.com).

## **PRESS AND INVESTOR INFORMATION**

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