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GLOBAL INTERCONNECTION GROUP LIMITED
("GLOBAL INTERCONNECTION GROUP", "GIG" or the
"Company")



in respect of
**GLOBAL INTERCONNECTION GROUP Ordinary
Shares**
ISIN Code GG00BMB5XZ39
Listed on Euronext Amsterdam: XAMS: CABLE
and
**ASC Energy plc 2056 Index-Linked Convertible
GreenBonds (ISIN: NL0015001FM1)**
**Advanced Cables plc 2028 Index-Linked Convertible
GreenBonds (ISIN: NL0015001FN9)**
listed on The International Stock Exchange.

23rd May 2025

Approval for 'SwissASC' to Take Stake in Swiss hydro

The Company is pleased to announce that our Chairman Edi Truell has received formal confirmation from the Swiss authorities that he is eligible, through our subsidiary GIG Services SA, "Swiss ASC", to acquire interests in Swiss hydro power assets.

Force Motrices Valaisannes SA ("FMV") is a strategically important regional hydropower owner in the Canton of Valais. It plays a central role in Switzerland's long-term energy security and transition strategy, particularly with respect to expanding hydro generation and pumped storage 'clean battery' capacity. Up to 40% of its shares can be held by a tightly defined category of local investor. The authorisation granted to our Chairman is linked personally to him and to SwissASC. Investors domiciled outside the Valais, regardless of scale or sophistication, are prohibited in Cantonal law from owning these types of infrastructure assets.

SwissASC is the subject of the Spin Out transaction outlined in the [RNS published on 22nd April](#) and in which GIG will retain a 20% investment post close. Post completion of the SpinOut, GIG and SwissASC intend to ensure that the management agreements between the companies fully reflect and support the pursuit of hydropower initiatives made possible through this authorisation.

GIG is committed to advancing clean, secure, and integrated energy infrastructure across Europe; and to work in close partnership with regional utilities, communities, and governments to enable energy transition. The opportunity to invest into hydro infrastructure and the confidence shown by Swiss authorities reflect the trust and embedded presence Edi and Cédriane Truell have established in the Valais – and underscores the Group's broader ambition to enable resilient and sustainable interconnection on a global basis.

Icelandic Grid and Strategic Relevance to GIG

The Company draws investors' attention to recent publications in Iceland by Landsnet given the importance of the Icelandic Grid to our flagship development project, Atlantic SuperConnection. These underscore the growing systemic challenges facing national electricity grids globally. A [new analysis by Landsnet](#), Iceland's transmission system operator, highlights that some parts of the country could face serious energy shortages unless urgent steps are taken to reinforce transmission infrastructure; and to manage intermittent generation. This includes addressing

transmission bottlenecks that already constrain delivery capacity in key regions; and connecting the ample hydro resources to a wider grid network.

'Energy security must be viewed as part of national security. Not only because it ensures stable electricity for households and businesses, but also because it supports innovation, regional development and the energy transition that are cornerstones of Iceland's sustainable future.'

Inaction or delay in infrastructure development can have long-term consequences for the nation's competitiveness and opportunities for job creation. There must be a consensus on speeding up licensing processes, improving consultation with stakeholders and prioritising projects that are of paramount importance for system security and delivery capacity.'

Árni B. Möller, Landsnet May 2025

GIG's strategic focus on enabling transmission-scale infrastructure across jurisdictions directly responds to the risks now materialising, even in energy-abundant countries like Iceland.

PRESS AND INVESTOR INFORMATION

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