

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS**

**THIS PRESS RELEASE CONTAINS INFORMATION THAT QUALIFIES OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE EU MARKET ABUSE REGULATION.**

**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.**

21<sup>st</sup> March 2025

### **Global Interconnection Group Services Offer**

Following the discussions regarding the GIG SA approach, the board have been advised that the potential offer for the Company's shares announced on the 17 December 2024 will no longer be pursued.

Instead, a proposal has been received to acquire GIG Services SA, an indirect subsidiary of the Company, from members of the board at GIG Services SA supported by parties related to the majority beneficial shareholder in the Company.

If finalised, this would lead to a change of control of GIG Services SA which is pursuing the Atlantic SuperConnection project. The board, in the absence of any other offers, and in light of the current financial and operational requirements of the Company, and its subsidiaries, is actively pursuing the approach in principle, subject to the independent directors undertaking appropriate diligence in the interests of all our shareholders.

It has always been anticipated that Global InterConnection Group and its subsidiaries will need to raise very substantial funds to move to financial close; and to construct the Interconnector thereafter. The board is confirming whether the acquisition of GIG Services SA is consistent with the stated strategy of raising further funds to support the development of Atlantic Super Connection.

The board is committed to the final outcome being fair for all shareholders, and to honouring the commitments made to afford rights of first refusal to co-invest to all shareholders, note holders and warrant holders.

The board remains open to other offers and investment proposals for Global InterConnection Group or its assets in the interests of maximising value. The controlling shareholders of the Company have confirmed that they would support a reasonable offer, if so recommended.

The board notes that this proposal is not expected to result in the delisting of the Company.

Further details of the potential transaction will be made available once the independent directors have completed their appraisal of the proposal.

We note that this revised approach is not expected to result in the delisting of GIG Ltd.

## **PRESS AND INVESTOR INFORMATION**

For more information, please contact:

### **Company enquiries to:**

[Chrissie.boyle@globalinterconnectiongroup.com](mailto:Chrissie.boyle@globalinterconnectiongroup.com) or

[gig@admina.gg](mailto:gig@admina.gg) Registered office

First Floor, 10 Lefebvre Street St Peter Port

Guernsey GY1 2PE

### **Media inquiries to:**

James Culverhouse EQ

[James.culverhouse@eqcorp.co](mailto:James.culverhouse@eqcorp.co)

+44 20 7223 1100 / +44 7912 508 322