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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 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**

26<sup>th</sup> June 2026

**Proposed acquisition of Gottschalg Analytics**

**Conditional EGM process**

**Market announcement**

Global InterConnection Group Limited (proposed to be renamed **Disruptive Capital Acquisition Company** (“DCAC” or the “Company”), the Euronext Amsterdam-listed company re-focused on private markets, pensions and long-term asset investing, announces that it has entered into advanced discussions regarding the proposed acquisition of the entire business, assets and IP of Niobium Corporation Limited (“Niobium”) trading as Gottschalg Analytics (“GA”), a leading provider of private markets analytics, benchmarking and performance measurement solutions.

The Board believes that the proposed acquisition of GA would represent the first executable step in the creation of a listed Quant Private Markets Platform, combining private markets expertise, pension and long-term asset strategy, and AI-enabled private markets analytics.

The Company is in advanced evaluation of the proposed acquisition of Disruptive Capital Investment Management SA (“DCIM”), but that second step is expected to require shareholder approvals, admission documentation and further multi-jurisdictional regulatory, legal and market work. The current announcement is therefore limited to the proposed Niobium acquisition, while signposting the intended DCIM transaction as a subsequent platform-expansion step.

**Transaction highlights**

<b>Item</b>	<b>Headline position</b>
<b>Target</b>	Gottschalg Analytics
<b>Business</b>	Quantitative analytics, benchmarking, private markets performance attribution and risk measurement.
<b>Board</b>	Professor Oliver Gottschalg Cédriane de Boucaud Phillip von Oppen
<b>Strategic purpose</b>	First step in creating a listed Quant Private Markets Platform.
<b>Niobium recurring revenues</b>	Approximately £3.0 million per annum of analytics and consulting revenues.
<b>Valuation basis</b>	14x recurring revenue reference multiple, subject to diligence and valuation support.
<b>Indicative gross value</b>	Approximately £42.0 million.
<b>Niobium vendor loan note</b>	£10.0 million long-dated vendor loan note, reducing share consideration required at completion.
<b>Indicative net share consideration</b>	Approximately £32.0 million.

<b>Share price for consideration</b>	£2.78 per DCAC share <sup>1</sup> , subject to final transaction documentation.
<b>Consideration structure</b>	Existing and treasury shares and new DCAC shares issued within the available new share issuance capacity.
<b>Prospectus position</b>	The Company is assessing whether the Niobium acquisition may be capable of implementation without a full prospectus, subject to final structure, prior admissions, share issuance quantum and legal / listing advice.
<b>DCIM</b>	DCIM is a separate proposed second-stage transaction. It is expected to require shareholder approvals, admission-style documentation, further valuation disclosure, related-party governance review and multi-jurisdictional legal, regulatory, tax and market analysis. The proposed DCIM transaction is expected to supersede the 19 March 2026 DCGP proposal and provide the cleaner route for any wider investment-management platform acquisition.
<b>Niobium vendor loan terms</b>	Indicative £10.0 million principal; long-dated bullet maturity; 7.5% per annum coupon, with an additional 1.5% per annum margin if the PIK toggle is exercised; unsecured and subordinated to external senior debt.
<b>GIGL shareholder exchange</b>	A further RNS is expected to set out the terms of the proposed opportunity for holders of listed GIGL shares to exchange into Founders' Interests in the private Global InterConnection Group structure. This announcement does not constitute that offer.
<b>Conditional EGM</b>	Following completion of the exchange offer, the Board expects to convene an EGM to approve the Company name change, a 30 June financial year end and, only if required, share issuance authority for the proposed DCIM acquisition.

## Overview of Niobium

Niobium, trading as Gottschalg Analytics, was founded by Professor Oliver Gottschalg of HEC Paris. It provides quantitative analytics, benchmarking, performance attribution and risk measurement tools to private equity general partners and institutional limited partners. Its analytical tools are designed to help investors and managers understand the drivers of private equity performance, compare manager quality, assess risk and make better informed allocation decisions.

The Board believes that Niobium is strategically important because private markets remain under-analysed compared with public markets, despite their growing importance to pension funds, insurers, sovereign wealth funds and other long-term investors. Niobium provides an analytical and AI-enabled intelligence layer that can support manager selection, portfolio construction, secondary pricing, performance attribution and institutional due diligence.

## Rationale for acquiring Niobium first

The Board has separated the proposed Niobium acquisition from the wider proposed acquisition of DCIM. The Niobium transaction is expected to be executable, not least because the consideration can be satisfied using existing treasury shares and new ordinary shares issued within the Company's available new share issuance capacity. This allows the Company to acquire a revenue-generating analytics business and launch the first stage of the refocused platform, without waiting for the more extensive documentation and shareholder processes expected to be required for DCIM.

- Niobium is a discrete operating business with a diversified blue-chip revenue base and valuable founder-led intellectual property.
- The proposed consideration can be satisfied through treasury shares and new shares within the available issuance capacity.
- The transaction is expected to be significantly quicker than the proposed DCIM acquisition, which as a reverse listing / admission-document transaction is expected to require multi-jurisdictional regulatory and shareholder approvals and full admission documentation.
- The acquisition creates an immediate business line around a differentiated private markets data, analytics and AI-enabled manager selection capability.

<sup>1</sup> Being the Euronext Amsterdam closing price as of 18<sup>th</sup> June 2026

## Indicative valuation and consideration

The Board is assessing a reference valuation for Niobium based on approximately £3.0 million of recurring analytics and consulting revenues and a 14x recurring revenue reference multiple, implying an indicative gross value of approximately £42.0 million.

The Company also expects to issue £10.0 million of long-dated Niobium Debt to Disruptive XI LP. For execution purposes, that £10.0 million debt financing is expected to reduce the share consideration required at completion. On that basis, the indicative net share consideration for Niobium would be approximately £32 million.

Component	Calculation	Indicative result
<b>Niobium recurring revenues</b>	Current analytics and consulting revenue base	c. £3.0m p.a.
<b>Reference multiple</b>	14.0x	Subject to diligence and valuation support
<b>Gross Niobium value</b>	£3.0m x 14.0x	£42.0m
<b>Long-dated debt</b>	Vendor loan note consideration at DCAC level	(£10.0m)
<b>Net share consideration</b>	Gross value less debt	£32.0m
<b>Share price</b>	Consideration shares	£2.78 per share
<b>Indicative share requirement</b>	£32.0m / £2.78 per share	c. 11.5m shares

The final valuation, number of consideration shares, treatment of the Niobium Debt Instrument, use of treasury shares and any new share issuance remain subject to final documentation, Company approvals, legal advice, valuation support and applicable disclosure requirements.

## Indicative Niobium vendor loan note terms

The £10.0 million vendor loan note is intended to form part of the consideration package and to reduce the number of DCAC consideration shares required at completion. The terms remain subject to final transaction documentation, tax and legal advice, related-party review and any applicable shareholder, listing or regulatory approvals.

The current indicative terms are as follows:

Term	Indicative position
<b>Issuer</b>	DCAC or a wholly owned acquisition vehicle, as determined in final documentation.
<b>Principal amount</b>	£10.0 million.
<b>Purpose</b>	Part of the Niobium consideration; reduces the share consideration otherwise payable at completion.
<b>Maturity</b>	Long-dated bullet instrument, expected to mature on 30 June 2036 unless redeemed earlier.
<b>Coupon</b>	7.5% per annum. The Company may elect to satisfy coupon by capitalising interest under a PIK toggle; if the PIK toggle is exercised at the Company's election, an additional 1.5% per annum margin applies, giving a 9.0% per annum PIK coupon for the relevant period.
<b>Ranking</b>	Unsecured and subordinated to external senior financial indebtedness, but senior to ordinary equity distributions.
<b>Redemption</b>	Redeemable at par plus accrued / capitalised interest at maturity; prepayable at the Company's option without premium.
<b>Transferability</b>	Transfer restricted to the Vendors, their affiliates or approved transferees, subject to Board consent and applicable law.
<b>Conversion</b>	No conversion right into DCAC shares, unless separately approved by shareholders and implemented in compliance with applicable prospectus, admission and related-party requirements.
<b>Covenants</b>	Limited customary covenants only; no maintenance financial covenant is expected.
<b>Documentation status</b>	Subject to final legal, tax, accounting, valuation, listing and related-party review.

## Use of treasury shares and new share issuance capacity

The Board expects that the proposed Niobium acquisition can be implemented through a combination of existing treasury shares; and new DCAC shares issued within the Company's available new share issuance capacity. The Company is

obtaining legal and listing advice regarding application of applicable prospectus exemptions and the precise Euronext Amsterdam, Dutch, English, German, Swiss and Guernsey law requirements.

The Company does not currently expect the Niobium acquisition alone to require a full prospectus; as opposed to the proposed DCIM transaction. The Company will make a further announcement if the final structure changes or if additional approvals or documentation are required.

### **Proposed DCIM acquisition**

The Company continues to evaluate the proposed acquisition of DCIM as a second-stage transaction. DCIM is a Swiss-based investment advisory business expected to advise on private markets, pensions, infrastructure, long-term assets and related strategic investments. DCIM advises, or is expected to advise, assets including Global InterConnection Group SA, Swiss Health Destinations and affiliated companies, Disruptive XI LP and other Truell family and charitable assets.

Based on current mandates, DCIM is expected to generate approximately £7.9 million of annual advisory revenues. However, the proposed DCIM transaction is materially larger and structurally different from the proposed Niobium acquisition. It is expected to require regulatory and investor approvals, admission-style documentation, further valuation disclosure and detailed regulatory, legal, tax and governance review. This is consistent with the Company's 19 March 2026 announcement, which contemplated the creation of a listed private markets investment platform, the proposed injection of Disruptive Capital GP, an equity placing and debt financing, and recognised that shareholder approval and admission-style disclosure would be required.

DCIM is also in the process of forming the Arctic Infrastructure Fund, to be headquartered in Iceland; and a next generation LTAF with the working title 'LTAF 2.0'

Accordingly, DCIM is not being acquired as part of this first-stage Niobium transaction. The Board considers that separating the transactions allows DCAC to proceed quickly with Niobium, while preserving a disciplined route to the larger DCIM platform transaction.

### **Status of the 19 March 2026 DCGP proposal**

The Board notes that the 19 March 2026 announcement contemplated a broader platform transaction involving the proposed injection of Disruptive Capital GP, a material equity placing, associated debt financing and admission-style disclosure.

That transaction has not been executed within the timetable originally envisaged. A key element of the original implementation route involved the proposed transfer or reorganisation of interests in the Company's controlling shareholding, together with related creditor-balance settlement mechanics within the wider Disruptive XI LP platform. Those arrangements raised complex valuation, related-party, governance, change-of-control, disclosure, regulatory and adviser-approval issues.

Those workstreams did not produce an agreed executable structure within the required timetable, particularly in relation to whether the Company's controlling shareholding could be transferred into the Disruptive XI LP platform in consideration for, or in settlement of, creditor balances on terms acceptable for valuation, governance, related-party, disclosure and change-of-control purposes.

The Board also concluded that any structure involving a transfer of effective control of the Company to a related party for non-cash consideration would require careful analysis under applicable takeover, market-abuse, listing, related-party and shareholder-protection requirements. In particular, such a structure could give rise to questions as to whether a full offer, whitewash, independent shareholder approval, independent valuation, fairness opinion or equivalent shareholder-protection process would be required. That analysis introduced additional execution risk and timing uncertainty.

The Board has therefore determined to proceed in stages. The proposed Niobium acquisition is a discrete, revenue-generating analytics business and is expected to be capable of execution without relying on a prior transfer of the Company's controlling shareholding. It therefore provides a cleaner first step in establishing DCAC's private markets, pensions and long-term asset investing platform.

For the avoidance of doubt, the Board does not currently intend to proceed with the 19 March 2026 DCGP proposal on the precise terms previously announced. The proposed DCIM transaction, if pursued, is expected to provide the cleaner second-stage route for any broader investment-management platform acquisition, subject to shareholder approvals, admission-style disclosure, valuation support, related-party governance review, regulatory analysis and financing.

## **GIGL shareholder exchange offer and conditional EGM**

The Company expects a further RNS to be released setting out the proposed terms on which holders of listed GIGL shares may be given an opportunity to exchange those shares into Founders' Interests in the private Global InterConnection Group structure. That exchange offer will be made only by means of the relevant formal announcement and documentation. This announcement does not constitute an offer, invitation or solicitation to acquire, subscribe for, sell or exchange any securities or other interests.

The Board also gives notice of its intention to convene an extraordinary general meeting of shareholders following completion of the exchange offer. The EGM is expected to seek shareholder approval for the following matters:

- a change of the Company's legal name to Disruptive Capital Acquisition Company Limited, or such other name as the Board may approve and the relevant registrar may accept, to reflect the Company's financial services and private-markets acquisition focus;
- a change of the Company's financial year end to 30 June, so that the Company's first reporting period after the Niobium acquisition and proposed platform repositioning can reflect the fundamental change in business; and
- authority for the Board to issue new ordinary shares, only if required, to satisfy part of the consideration for the proposed DCIM acquisition and to implement related admission, settlement and transaction mechanics.

The EGM will not be held until the proposed GIGL / Founders' Interests exchange offer has completed. The Board considers that sequence important so that shareholders first receive the separate exchange-offer terms before voting on the Company's name, year end and any share issuance authority connected with the proposed DCIM transaction.

## **Relationship with Disruptive Capital GP**

The Board notes that Disruptive Capital GP Limited ("DCGP") was the subject of the Company's 19 March 2026 announcement. Since that date, the Board has reviewed the most efficient route for creating a listed private markets, pensions and long-term asset platform.

The Board's current view is that the immediate acquisition of Niobium should proceed first, as a discrete analytics and intelligence business. The broader investment-management platform should then be considered through the proposed DCIM transaction, subject to shareholder approval, admission-style disclosure, regulatory analysis, related-party governance review and financing.

Accordingly, DCGP is not being acquired as part of the proposed Niobium transaction. The earlier DCGP proposal is expected to be re-evaluated in the context of the proposed DCIM transaction and the wider platform architecture. Any acquisition of DCGP, DCIM or related advisory, general partner, carry, co-investment or management economics will be brought forward only through a properly documented transaction with the required approvals and disclosure.

## **Control, takeover and ecosystem position**

The proposed transaction is expected to be implemented within the existing LTAL / Disruptive / Truell economic ecosystem. The Company understands that LTAL and the broader ecosystem currently hold approximately 70% of the Company's shares. The principal recipients of consideration, including Professor Gottschalg and other related parties, are already shareholders of LTAL or otherwise economically connected with the existing ecosystem.

The intended analysis is therefore that the proposed Niobium acquisition does not introduce a new third-party controller of DCAC. Rather, it forms part of a reorganisation and value-settlement among parties already economically exposed to the existing platform. The Company will finalise appropriate advice before completing the transaction.

Given the existing economic relationships between the Company, LTAL, Niobium, certain Vendors and members of the wider Disruptive / Truell ecosystem, the Board will apply appropriate related-party governance procedures, including independent review, valuation support and legal advice, before entering into binding documentation.

## **Why now?**

- Private markets are becoming increasingly important to pension funds, insurers and long-term institutional investors.
- Institutional investors require more objective tools for manager selection, benchmarking, portfolio construction and secondary pricing.
- Artificial intelligence and machine learning are beginning to reshape investment research, analytics and due diligence.
- DCAC is being refocused on private markets, pensions and long-term asset investing, and Niobium provides an immediate analytical foundation for that strategy.

- Separating Niobium from DCIM allows the Company to execute a first-stage acquisition quickly while preparing the larger shareholder-approved financial services platform transaction.

## Next steps

- Finalisation of Niobium acquisition terms and valuation support.
- Confirmation of existing and treasury share availability and new issuance capacity.
- Finalisation of long-dated debt documentation.

Release of a further RNS setting out the proposed GIGL / Founders' Interests exchange-offer terms.

Following completion of the exchange offer, convening of the EGM to approve the name change, 30 June year end and any required share issuance authority for DCIM.

- Preparation of the proposed DCIM shareholder approval and admission-document process, if the Board resolves to proceed with that second-stage transaction.

There can be no certainty that the proposed Niobium acquisition will be completed, nor as to its final terms, timing or structure. A further announcement will be made as appropriate.

## Biographies of senior executives

### Professor Oliver Gottschalg

Professor Oliver Gottschalg is Professor of Strategy and Business Policy at HEC Paris and is internationally recognised for his work on private equity performance measurement, benchmarking and manager assessment. He founded Gottschalg Analytics to provide objective, research-driven private markets analytics to general partners and institutional limited partners.

### Edmund Truell

Edmund Truell is an entrepreneur and investor with more than three decades of experience across pensions, financial services, private markets and infrastructure. He has founded, acquired and developed businesses across investment management, pension risk transfer, infrastructure, insurance and technology-related sectors. DCAC is being refocused on private markets, pensions and long-term asset investing.

## Enquiries

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## Notes to editors

### DCAC

DCAC is an Amsterdam-listed company re-focused on private markets, pensions and long-term asset investing. The Board intends to build a listed platform combining private markets expertise, strategic advisory capability, analytical intelligence and long-term capital formation.

### Niobium

Niobium, trading as Gottschalg Analytics, is a private markets analytics business founded by Professor Oliver Gottschalg. It provides quantitative analytics, benchmarking, performance attribution and decision-support tools for private equity managers and institutional investors.

## **DCIM**

DCIM is a Swiss-based investment advisory business. The Company is evaluating the proposed acquisition of DCIM as a second-stage transaction, subject to shareholder approvals, admission documentation and further legal, regulatory, tax and governance work.

### **Forward-looking statements**

This announcement contains forward-looking statements, including statements regarding the Company's expected strategy, proposed acquisitions, valuation assumptions, future revenues, capital structure and platform development. These statements are based on current expectations and assumptions and are subject to risks, uncertainties and changes in circumstances. Actual outcomes may differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statements except as required by applicable law or regulation.