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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
XAMS:CABLE**

**GLOBAL INTERCONNECTION GROUP Public Warrant Holders
ISIN Code GG00BMB5XY22
XAMS:GIGWT**

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.

Publication of information regarding

Signing of Memorandum of Understanding for Advanced Cables

18 July 2023

Holders of GIG Ordinary Shares and GIG Public Warrants should read this release in its entirety.

Advanced Cables

We are pleased to inform the market and our shareholders that Global InterConnection Group has signed a Memorandum of Understanding with a large existing cable manufacturer to work together to explore ways to expand HVDC cable supply to help fulfil both Global InterConnectors's and the wider market's future cable projects.

Edi Truell, Chairman, said:

"We are so excited to work with a world-class partner to address one of the key barriers in developing future interconnectors in a timely and efficient manner."

About Global InterConnection Group

Global InterConnection Group ("GIG"), comprising Global InterConnection Group Limited and its subsidiaries, is a platform for the manufacturing, development, operation, and ownership of interconnectors and other power transmission assets, with three interlocking divisions: (i) a portfolio of interconnector operating assets and projects; (ii) High Voltage Direct Current ("HVDC") cable manufacturing to supply grid upgrades and our interconnector projects, and (iii) ancillary services, such as commissioning and overseeing the design, planning 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; and special advisers: 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 project is Atlantic SuperConnection, which is developing a 1,708 km interconnector project, where the technical feasibility work has now been done to build a 1,800 MW interconnector between Iceland and the UK; and a valuable connection agreement secured near Hull, England.

Advanced Cables is developing a 1,600 km/year capacity HVDC cable manufacturing facility in the North-East of England in two phases, with strong support from the UK government. Global InterConnection Group has signed a memorandum of understanding 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 partner is then bringing to bear their world-class technology and experience.

Further details are available at www.globalinterconnectiongroup.com.

PRESS AND INVESTOR INFORMATION

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