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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.

10th April 2025

Spin-Out of ASC Energy from Global Interconnection Group

The Board of Global Interconnection Group Limited (GIG) is pleased to confirm that the independent directors resolved on the 9th April 2025 to spin out Atlantic SuperConnection (ASC Energy) from GIG. This represents a necessary step towards raising substantial funding to progress ASC Energy to Final Investment Decision (FID) and beyond.

This decision reflects the offer for GIG Services SA ("SwissASC"), the Swiss intermediate holding company of ASC Energy, as indicated in the shareholder update of 21st March 2025. The parties have today signed the terms of an agreement in principle, with completion subject to confirmation of customary conditions precedent.

The Board remains committed to treating all shareholders equitably. As part of the completion steps for the spin out, it will honour its commitment to offer rights of first refusal to co-invest in ASC Energy to all shareholders, note holders, and warrant holders. ASC Energy plc has already issued index-linked Convertible GreenBonds, maturing in 2056, and intends to advance a Right of First Refusal Offer should the amended terms be adopted at the meeting of Noteholders on 23rd April 2025.

Market Outlook and Geopolitical Considerations

In light of the recently announced trade tariffs, the Board has assessed potential implications for the business. While uncertainty remains, the Board notes:

- Possible cost increases across the development supply chain
- Potential tightening of project finance conditions
- Intensifying global focus on energy security and data resilience

The Board recognises that these dynamics reinforce the long-term importance of GIG's mission. Energy security and data resilience now feature prominently in the geopolitical agenda, underlining the opportunity for Global Interconnection Group to play a vital role in addressing these challenges.

Strategic Focus

GIG continues to advance a diversified portfolio of **interconnectors** across development, construction, and operational stages. These projects are supported by **ancillary transmission upgrades** and **enabling infrastructure**, which may include the **parallel installation of data cables**, in line with the Group's integrated infrastructure strategy. As part of this next chapter, GIG will continue to be listed on the Euronext Amsterdam.

Disclaimer

This announcement contains **forward-looking statements**, including but not limited to statements regarding the proposed spin-out of ASC Energy, future fundraising plans, potential investment offers, and the anticipated impact of geopolitical developments. These statements are based on current expectations, projections, and assumptions and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially.

Completion of the proposed transaction and Right of First Refusal Offer remains subject to the satisfaction of certain conditions precedent, and no assurance can be given that such conditions will be fulfilled within the expected timeframe or at all.

This announcement does **not constitute an offer to sell or a solicitation of an offer to buy securities**, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

Further information is available on our website

PRESS AND INVESTOR INFORMATION

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