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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.

27th August 2025

**GIGA-42 signs Memorandum of Understanding with Norðurþing Municipality
for AI-Optimised Hyperscale Data Centre at Bakki, Iceland**

Global InterConnection Group Limited, the infrastructure development company, is pleased to announce that its recently formed joint venture, GIGA-42 Holdings Limited ("GIGA-42"), has signed a Memorandum of Understanding ("MoU") with Norðurþing Municipality, Iceland, to collaborate on the development of a large-scale, AI-optimised data centre at Bakki, Húsavík.

The MoU establishes a non-binding framework for cooperation on site allocation, zoning, infrastructure development, and permitting, with the objective of delivering a phased, modular data centre facility beginning with a target **50 MW first phase** and building up to be one of Iceland's first hyperscale data centres. The project would leverage Iceland's copious resources of renewable geothermal power, cold-climate operational efficiency, and district heating networks to create one of the most advanced and sustainable AI-focused data centres in Europe.

Potential key features of the project include:

- **Sustainable design:** Integration of geothermal energy and heat recycling to align with Iceland's national climate and energy strategy.
- **Economic impact:** Creation of over **100 construction jobs** and **50–80 permanent operational roles**, alongside local training programmes in collaboration with educational institutions.
- **Community benefits:** District heating reuse, vocational training, and investigations in to co-locating new and existing local industries such as aquaculture and greenhouses.
- **Infrastructure integration:** Close proximity to Landsnet's 220 kV transmission line and the Bakki electricity substation, and fibre connectivity.

Both Parties will now work through feasibility and due diligence, with a target Final Investment Decision (FID) in 2026 and first-phase operations expected in 2027.

PRESS AND INVESTOR INFORMATION

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