

## **Global Connectivity plc**

("GCON" or the "Company")

### **Warrant Update**

**Global Connectivity plc** (AQSE: GCON), a Company focused on communication services and technologies that enhance connectivity, is pleased to announce that in recognition of the support of some of our early and loyal shareholders and advisers, your Board has agreed that the terms of the warrants attached to shares subscribed for at the time of our initial public offering in October 2020, which total 101,622,400 warrants, will be amended.

We are extending the warrant exercise period by two years when it expires on 21 April 2024 to 20 April 2026 for the 100,000,000 investor warrants and decreasing the warrant exercise price to 1.5p per share. The 1,622,400 adviser warrants which expire on 21 October 2025, will be extended by six months to 20 April 2026 and on the same terms at a warrant exercise price of 1.5p per share, which will take effect at the same time as the 100,000,000 investor warrants are being extended and amended.

Keith Harris, Executive Chairman, commented: "Since we started trading as a public company in October 2021, the market for rural broadband services in the UK has substantially expanded. Many altnets, including our investee company, Rural Broadband Solutions Holdings Limited, have secured infrastructure funding. We are particularly fortunate to have as our partners two of the most active funds, initially Tiger and subsequently, Macquarie, which resulted in GCON becoming a minority investor in Voneus, which is today one of the largest and fastest growing companies serving the rural communities of the UK. Progress in the organic and acquisition growth of Voneus is encouraging for the future benefit of all its stakeholders.

In recognition of the support offered to us by investors and other stakeholders at the stage of our initial listing, your board has decided to improve the terms of the warrants issued at that time as described above. We continue to explore other potential investments in companies in the communication services space and technologies that enhance connectivity."

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#### **For more information, contact:**

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**Executive Chairman**

Global Connectivity plc

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