

17 September 2025

Global Connectivity Plc (the "Company")

Operational Update from Portfolio Company - PLUG Group Ltd

Global Connectivity Plc (AQSE: GCON), an investing Company focused on strategic holdings in high-growth, connectivity-aligned technologies, is pleased to note the latest operational update published yesterday by PLUG Group Ltd ("PLUG"), which can be read at:

<https://plug-group.com/news>

PLUG has announced the successful completion of a pilot copper cable extraction program for Telefonica Brazil (Vivo), one of the largest telecommunications providers in Latin America. The pilot involved the recovery of decommissioned 2400-pair copper cables in São Paulo, using PLUG's proprietary technology developed to extract buried telecommunications cables where conventional methods have failed.

Following this successful pilot, PLUG has been added to Telefonica's preferred supplier list for copper cable extraction services in Brazil and globally. PLUG is now undertaking a fundraising round (50,000 new ordinary shares at a purchase price of £21 per share) to support the deployment of full-time operations in Brazil, with the first two teams expected to be operational by the end of 2025.

PLUG Group Ltd is a UK-headquartered technology company specialising in the extraction and monetisation of decommissioned copper cables from legacy telecom networks. The Company has developed a suite of IP-backed solutions that enable cable recovery without excavation, offering a cost-efficient and ESG-aligned alternative for global telecom carriers.

GCON currently holds 87,500 ordinary shares in PLUG, representing 7.0% of the issued share capital. GCON invested £175,000 in PLUG across December 2024 and April 2025. As a strategic investor, GCON maintains board representation through the appointment of Dr Keith Harris as Non-Executive Chairman of PLUG.

Keith Harris, Executive Chairman of GCON commented:

"PLUG's progress in Brazil demonstrates how proprietary infrastructure recovery solutions can unlock significant economic and environmental value from legacy telecommunications networks. The successful execution of the Telefonica pilot represents a significant commercial milestone and confirms the investment thesis that underpins our strategic stake in PLUG."

GCON will continue to monitor developments at PLUG and will update the market as appropriate.

The Directors of Global Connectivity Plc accept responsibility for the contents of this announcement.

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain

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