22 February 2023

**Global Connectivity plc**

(**“GCON**” or the “**Company**”)

**Trading Update**

Global Connectivity plc (AQSE: GCON) formerly known as Rural Broadband Solutions Plc, a company focused on communication services and technologies that enhance connectivity, announces a Trading Update.

In October 2022, GCON announced an investment from Tiger Infrastructure Partners Fund III LP (“Tiger”) into its two operating subsidiaries and a change of name to Global Connectivity plc. Tiger is investing up to £75 million into Rural Broadband Solutions Holdings Limited (“RBSHL”), a newly formed company, and owns 85% of the common equity of RBSHL. The relationship with Tiger has not only given the two operating subsidiaries of RBSHL significant access to capital but has also provided a high level of additional expertise as the Tiger team has taken an active role in supporting these businesses. GCON has an ownership interest of 15% in RBSHL following repayment of debt and accrued interest (not subject to further dilution up to a £75 million investment by Tiger), which due to the capital and expertise provided, will allow both the rapid expansion of existing rural broadband networks and the building of new ones.

This will in turn create significant value for GCON’s shareholders through the enhanced value of its shares in RBSHL that will be achieved as a result of this accelerated growth. Since the investment, significant progress has been made with respect both to the building of the Company’s first fibre network in Shropshire and also in identifying further target areas for expansion within the UK.

The Board of GCON is now looking for opportunities in technically based businesses (albeit ones that do not compete with its existing broadband activities), that enhance connectivity either between consumers or businesses that provide services to consumers where enhanced connectivity is essential. The senior management team of RBSHL will continue dedicating their time to the delivery of RBSHL’s business plan, and will not be involved in diligencing or managing new investments for GCON.

**Keith Harris, Executive Chairman of Global Connectivity plc, commented:** “Tiger shares our vision that we have long held for the business and they add the financial strength to allow us to fulfil that vision. We are delighted with how the relationship has evolved over the past five months to assist communities in Shropshire, Staffordshire and Wales as well as other rural areas throughout the United Kingdom to solve their immediate and growing requirement for reliable, gigabit-capable connectivity. We are now actively engaged in investigating appropriate investment opportunities for GCON to continue its expansion.”

**—-ENDS—-**

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