

21 November 2024

(“**GCON**” or the “**Company**”)

#### Further investment in Voneus and update on GCON corporate activity

Global Connectivity plc (AQSE: GCON), a company focused on communication services and technologies that enhance connectivity and a shareholder in leading UK broadband provider Voneus Limited (“Voneus”) through its investment in Rural Broadband Solutions Holdings Limited (“RBSHL”), is pleased to announce that on 14 November, a further combined capital investment of £20m was made into Voneus by its shareholders.

As reported on 12 June 2024, RBSHL’s stake in Voneus increased to 41%. In August, the further capital injection reduced GCON’s holding in RBSHL to 11.8% and we reported a valuation of £13.6m in our half year results for the six months ended 30 June 2024 as a post period event, which equated to 3.75p per GCON share.

With this latest November investment, RBSHL’s stake in Voneus remained at 41% after investing £8.2m of the £20m. As in August, Global Connectivity plc again elected not to invest and now owns a 9.5% stake in RBSHL’s common equity. This equates to £11.7m or 3.2 pence per GCON share. The intrinsic value of Voneus should be expected to have increased at the point of future investment, which serves to mitigate the effects of dilution for GCON.

In tandem, the Company has made good progress in its search for compelling investment opportunities in alternative relevant services sectors. The Company has analysed a number of businesses in the area of copper replacement solutions which allow the inner core of copper cables to be extracted without excavation and in turn fibre installation. The Company has reached an agreement in principle to invest in and is in advanced due diligence and documentation on a viable opportunity in this sector.

**—ENDS—**

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.

The Directors of the Company accept responsibility for the content of this announcement.

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