



NOTICE OF CHANGE IN CONTROL OF COLUMBUS COMMUNICATIONS LIMITED

The Utilities Regulation and Competition Authority (URCA), has today issued its final adjudication in accordance with section 75(1)(a) of the Communications Act, 2009 (Comms Act), as regards the proposed change in control of Columbus Communications Limited (CCL) to Cable & Wireless Communications Plc. (CWC) . Having determined that the proposed change is not likely to have the adverse effects as set out in section 72 of the Comms Act, URCA, therefore has granted its consent to the proposed merger.

On 6 November 2014, Columbus International Inc. (CII) and CWC (collectively referred to as “the Parties”) executed a Share Purchase Agreement (“the Agreement”), subject to regulatory approval, for the purchase by CWC of the entire issued share capital in CII, which purchase will result in a change in the control of CCL, an URCA licensee, to CWC.

Part XI of the Comms Act sets out the competition provisions that apply to the electronic communications sector. Under section 70 of the Comms Act, no change in control of a licensee can be implemented without obtaining the prior written approval by URCA.

On 19 December 2014, the Parties jointly submitted a Full Merger Notification Form (with accompanying documents) to URCA in compliance with the Comms Act seeking URCA’s approval of the proposed acquisition. On 9 April 2015, URCA wrote to its licensees issued with an Individual Operating Licence, inviting representations on the proposed merger. Comments were received from Cable Bahamas Limited in respect of the proposed merger which have been reviewed and considered by URCA prior to issuing the adjudication.