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PRESS RELEASE

FOR IMMEDIATE RELEASE

URCA Issues Preliminary Determination and Draft Order on the BTC March 2014 Network Outage

On March 27, 2014, the Utilities Regulation and Competition Authority (URCA) notified the public that, in exercise of its powers under Section 9 of the Communications Act, 2009, it commenced an investigation into the network outage as experienced by the Bahamas Telecommunications Company Limited (BTC) on March 22, 2014, in order to determine the appropriate regulatory or other measure it would take to effectively address this matter.

The URCA investigation considered the relevant information and circumstances that resulted in March 22, 2014 network outage, as disclosed in the course of the investigation. URCA's investigation also considered the extent to which any failure by BTC to comply with URCA's Final Determination and Order issued on March 7, 2013 in relation to the BTC network outage in June 2012 may have caused or contributed to the March 22, 2014 network outage.

Following its investigation, URCA made a preliminary finding that BTC breached Condition 3.3 and 27.1.1 (a) of its Individual Operating Licence, respectively, by failing to comply with URCA's Final Determination and Order of March 7, 2013, and by failing to take all reasonably practicable steps to maintain, to the greatest extent possible, the proper and effective functioning of its public telephone network at all times.

As a result, on December 8, 2014, URCA issued a Preliminary Determination and Draft Order to BTC which sets out URCA's preliminary findings, prescribes regulatory measures to be imposed on BTC in order to rectify any breach and provides BTC the opportunity to present any representation or objections to such findings before URCA makes a final determination and order. BTC now has until January 30, 2015 to respond URCA's Preliminary Determination and Draft Order.

URCA shall issue its Final Determination and Order within 30 calendar days of the date on which BTC's representation and objections are due.

The public will be notified when URCA issues the Final Determination and Order and any other regulatory measures taken pursuant to URCA's investigation.

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