



## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GO plc. (the “Company”) pursuant to Malta Financial Services Authority Listing Rules. This statement is based on the unaudited management accounts of the Company up to 30th September 2014 and other financial information.

### Quote

#### INTERIM DIRECTORS’ STATEMENT

In August, GO published its half yearly results, ending 30<sup>th</sup> June 2014 in which the Company reported growth in revenue and profitability when compared to 2013. GO notes that, despite the fact that the telecoms market remains highly competitive, the Group continues to maintain market share, stable revenues, healthy levels of profitability and cash generation.

The Group’s focused strategy of targeted investments in technology, systems, software and processes aimed at enhancing customer experience and achieving greater operational efficiency is bearing fruit and laying the necessary foundations to ensure that GO remains the leading provider of sustainable telecommunication services in Malta.

Concurrently, the Group continues to pursue an intensive efficiency program which is delivering sustainable reductions in operating costs and enabling the Company to report growth in profitability in spite of stable revenue.

Malta continues to experience rapid change in the way customers use telecommunications services. This is characterised by a move away from traditional services towards data and applications which are accessed through various devices. GO is meeting this trend and investing in the latest technologies to meet clients’ expectations of robust fixed line and wireless infrastructures and a seamless service. The launch of TV Anywhere which extends clients’ TV subscription to their mobile phones or tablets is a clear step in this direction.

In recent months, GO has also continued to develop its international presence. In September the Company completed the acquisition of a 25% shareholding in Cablenet Limited, a telecommunications company operating in Cyprus. Although it is early to judge this investment, the operating performance of this company is in line with expectations and augurs well for the future.

The Greek telco Forthnet SA, in which the Company holds a share, through Forgoing Limited, has issued various company announcements in recent months. These announcements communicated to the investing public the interest shown by Greek incumbent operator OTE in the acquisition of Forthnet’s pay-tv business as well as the interest being shown by mobile operators Vodafone and Wind, who

Postal Address: PO Box 40, Marsa MRS 1001 Malta.

Registered Address: GO plc, Fra Diegu Street, Marsa MRS 1501 Malta.

t +356 2121 0210 f +356 2594 5895 e [info@go.com.mt](mailto:info@go.com.mt) [www.go.com.mt](http://www.go.com.mt)

Company Registration Number: C 22334 VAT Number: 1282 - 6209

MADE FOR YOU



together own almost 40% of Forthnet's shares, in jointly acquiring the remaining shareholding in Forthnet. GO understands that Forthnet's management is currently evaluating both of these avenues.

In conclusion, the Board is satisfied that the Group maintains the momentum required for it to implement its strategy of protecting profitability from core telecommunication operations whilst pursuing new growth opportunities, both locally and internationally, in the interest of shareholder value.

**Unquote**

A handwritten signature in blue ink, appearing to read 'F. Salomone'.

**Dr. Francis Galea Salomone LL.D.**  
**Company Secretary**

**10 November 2014**