COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by BMIT Technologies p.l.c ("**the Company**") pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Class 1 Transaction

The Company's wholly owned subsidiary, BMIT Technologies (Cyprus) Limited a private company limited by shares incorporated under the laws of the Republic of Cyprus with company registration number HE496364 ("BMIT Cyprus"), has on 19 August 2026 entered into a Bilateral Agreement (the "Agreement") with Cablenet Communication Systems Plc ("Cablenet"), a public limited liability company incorporated under the laws of the Republic of Cyprus with company registration number HE 137520. Pursuant to the Agreement, and subject to the satisfaction of a number of conditions precedent, Cablenet has agreed to transfer, by way of novation, all of its rights, title, interest, obligations and liabilities in and to the capacity IRU rights (the "Asset") under the subsea cable capacity agreements (the "IRU Agreements") made between Cablenet and the Cyprus Telecommunications Authority ("CYTA"), in exchange for the payment of the consideration described below (the "Proposed Acquisition"). The Agreement sets out the terms and conditions and each party's rights and obligations pertaining to the Proposed Acquisition and also regulates their relationship post-novation.

The Asset comprises an indefeasible right of use ("IRU") representing five per cent (5%) of the total prevailing capacity of the Arsinoe Submarine Cable System (Egypt–Cyprus–France), a high-capacity subsea fibre optic cable system owned and operated by CYTA, together with capacity currently lit on the Alexandros cable system which forms part of the Asset. The Arsinoe system is a key international connectivity corridor linking Cyprus to both Egypt and France, providing direct access to critical intercontinental subsea infrastructure. The IRU term commenced on 19 February 2022 and expires on 18 February 2047, hence the Proposed Acquisition represents a remaining term of approximately twenty-two (22) years. As at the date of this announcement, a significant proportion of the system capacity is currently in active use by Cablenet under a long-term service arrangement. The Asset represents an active and revenue generating operation.

The Proposed Acquisition will be effected by way of a novation of Cablenet's rights and obligations under the IRU Agreements to BMIT Cyprus, pursuant to a novation agreement to be entered into between Cablenet, BMIT Cyprus and CYTA. Upon completion of the Proposed Acquisition, BMIT Cyprus will replace Cablenet as a party to the IRU Agreements and will assume full operational control of the Asset. Simultaneously, BMIT Cyprus and Cablenet will enter into a pricing agreement governing the terms on which Cablenet will continue to use approximately 45.3% of the system capacity for its own operational requirements for the duration of the IRU term. The remaining capacity will be available to BMIT Cyprus for resale to Cablenet or to third parties, representing an additional commercial opportunity for the Company.

The completion of the Proposed Acquisition is conditional on the satisfaction (or, where applicable, waiver) of a number of conditions precedent, including: (i) execution of the side agreement between Cablenet and CYTA, the novation agreement between Cablenet, BMIT Cyprus and CYTA, and the master services agreement between BMIT Cyprus and CYTA; (ii) written confirmation from Bank of Cyprus Public Company Limited releasing the floating charge over the Asset and consenting to the transfer; (iii) corporate approvals from both Cablenet and BMIT Cyprus; (iv) formal clearance from the Cypriot Tax Department confirming that the transfer of the Asset constitutes a transfer of a going concern for VAT purposes and is exempt from VAT under Cypriot law; and (v) no breach of warranties having occurred (together the "Conditions Precedent"). The Conditions Precedent must be satisfied or waived on or before [31 October] 2026, or such other date as the parties may agree in writing (the "Long Stop Date"). If the Conditions Precedent have not been satisfied or waived by the Long Stop Date, the Agreement shall automatically terminate and neither party shall have any further liability to the other, save for any accrued rights and obligations existing at the date of termination.

Subject to the satisfaction of the Conditions Precedent, the Asset will be transferred to BMIT Cyprus with all rights and entitlements pertaining thereto, subject to the representations and warranties given by Cablenet under the Agreement and free from encumbrances.

The Agreement is governed by the laws of the Republic of Cyprus and the Courts of the Republic of Cyprus have non-exclusive jurisdiction in respect of any dispute arising thereunder.

The total consideration for the Proposed Acquisition is €6,918,000 (six million nine hundred and eighteen thousand Euro) (the "Purchase Price"), calculated on the basis of the net book value of the Asset as at 30 June 2026. The Purchase Price will be paid in two tranches — a first tranche of €2,600,000 (two million six hundred thousand Euro) payable on the completion date, and a second tranche of €4,318,000 payable by 31 December 2026.

The value of the gross assets being the subject of the transaction is €6,918,000 (six million nine hundred and eighteen thousand Euro).

The profits attributable to the Asset are expected to be commercially meaningful and significant from the first year of operation, underpinned by a long-term guaranteed annual service fee payable by Cablenet to BMIT Cyprus for the full duration of the IRU term, inflation-adjusted and non-terminable.

The Proposed Acquisition represents a landmark step for the Company, marking its first significant investment and operational presence outside Malta and establishing a strategic foothold in Cyprus through BMIT Cyprus. The transaction will deliver an immediate and significant contribution to the Company's revenue and EBITDA, underpinned by a long-term guaranteed revenue stream for approximately twenty-two years. With a local team on the ground in Cyprus, the Company will be positioned to develop new business and extend its existing portfolio of digital infrastructure, IT services, cloud and managed services to customers in Cyprus. Importantly, many of these services can also be delivered and supported directly from Malta, enabling the Company to access a new and growing market with limited incremental operational investment. The Proposed Acquisition is consistent with the Company's strategy of investing in critical digital infrastructure and broadens its addressable market beyond Malta for the first time.

There are no key individuals that need to be identified pursuant to Capital Markets Rule 5.164.9.

The Company considers Cablenet to be a related party, as both the Company and Cablenet are subsidiaries of GO p.l.c.. As the Proposed Acquisition constitutes a Material Related Party Transaction in terms of the Capital Markets Rules, it has been reviewed, assessed and approved by the Company's Audit Committee, following which the Board of Directors has approved the Proposed Acquisition.

Unquote

By order of the Board

Dr. Francis Galea Salomone LL.D.
Company Secretary

19 August 2026