

31 December 2024

DIGITAL 9 INFRASTRUCTURE PLC

("D9" or the "Company" and, together with its subsidiaries, the "Group")

Divestment of interests in EMIC-1 for 42m (c. £33m)

The Board is pleased to announce that D9 has entered into a binding agreement for the divestment of its interests in EMIC-1 (the "Project"), with completion expected by March 2025.

The 42m consideration, which is net of 2.6m of transaction costs, represents a 15% discount (approximately 0.7p per share) to the latest valuation of 49.6m as at 30 June 2024. The Project continues to be impacted by ongoing conflicts in the Red Sea area, which have led to an indefinite delay to its final construction completion. The transaction also releases the Group from 10m of additional construction commitments.

Transaction costs are predominantly an allocation of substantial fees payable on the completion of the divestment of the Company's Subsea cable assets, which were committed to at the commencement of the sales process in early 2024. These fees will become payable following the completion of a sale of AquaComms.

The net proceeds will allow the Company to further deleverage its balance sheet by reducing the Revolving Credit Facility ("RCF") balance of £53m. The Company is discussing options with the RCF lenders, to extend the remaining balance of the RCF beyond the current maturity date of 31 March 2025. The remaining balance of the RCF is expected to be repaid through proceeds from other live sale initiatives that are progressing in parallel.

The Company is also in advanced discussions on the sale of the remainder of the subsea cable business, AquaComms, and expects to report on further progress in due course. The valuation process has commenced in respect of the wider investment portfolio for the year ending 31 December 2024. InfraRed and the Board look forward to further engagement with shareholders as part of a roadshow in early 2025.

Eric Sanderson, Chairman of Digital 9 Infrastructure plc, commented: *"The sale of EMIC-1 represents a key milestone for progressing the wind-down of the Company and deleveraging the balance sheet, on behalf of shareholders, achieving what the Board believes is an acceptable value outcome in a challenging environment. We remain focused on taking every action possible to realise shareholder value over time, seeking to achieve a balance between maximizing the value from our assets and making timely capital returns to shareholders."*

ENDS.

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About Digital 9 Infrastructure plc

Digital 9 Infrastructure plc (DGI9) is an investment trust listed on the London Stock Exchange and a constituent of the FTSE All-Share, with the ticker DGI9. The Company's investment objective is to undertake a Managed wind-down of the Company and realise all existing assets in the Company's portfolio in an orderly manner. For more information, please visit www.d9infrastructure.com

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