

## **CWC and Government of The Bahamas reach agreement to create BTC Foundation for Bahamians**

Cable & Wireless Communications (CWC) today announces it has reached an agreement with the Government of The Bahamas to establish a charitable foundation dedicated to investing in projects for the benefit of Bahamians.

The BTC Foundation will be funded through the contribution by CWC of a 2% economic interest in BTC. The 2% shareholding will not be entitled to any voting rights and therefore CWC will retain majority voting rights in BTC as well as remaining the largest overall shareholder. CWC will also maintain management and Board control of the business, and as a consequence continue to consolidate BTC's financial results.

Phil Bentley, Chief Executive of CWC, commented:

“We are pleased to have reached an agreement with the Government to create the BTC Foundation. From the start of our partnership with the Government three years ago, we have been proud for BTC to support good causes for the Bahamian people. Establishing the BTC Foundation enables us to add significantly to the support we provide the community through investments in projects aimed at increasing and improving access to, and enjoyment of, telecommunications technology as well as other important civic projects.”

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