



6 May 2010

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GO p.l.c. (the “Company”) pursuant to Malta Financial Services Authority Listing Rules 9.51 and 9.53. This statement is based on the unaudited management accounts of the Company up to 31<sup>st</sup> March 2010 and other financial information.

### Quote

#### INTERIM DIRECTORS’ STATEMENT

During the first quarter of 2010, GO Group registered a positive performance and reported growth over the comparative period last year in both group turnover and profitability from its operations in Malta. Whilst the current economic climate has impacted business, revenue from fixed line operations remains stable. Mobile telephony revenue recorded a decline during this quarter. The positive performance of the BM Group has contributed to an increase in the Group’s revenue. The Group is reaping the benefits of the restructuring carried out in the past years which has resulted in significant cost reductions, particularly those relating to headcount.

The highly competitive environment within which the Group is operating, coupled with the current economic climate, are having a negative effect on ARPU levels across most product lines. However, the Group has experienced positive take up of its services and its customer connections are growing at a faster rate than in the equivalent quarter last year. The Group continued to achieve significant growth in mobile, broadband and television services, whilst the decline in fixed-voice connections is marginal and well below that of last year.

During March 2010, Forgado Limited (“Forgado”), acquired a further 2.78% shareholding in Forthnet SA (“Forthnet”), a Greek telecommunications company. Forgado’s shareholding in Forthnet currently stands at 39.88%. Forthnet will be releasing its results for the first quarter by the end of May 2010.

### Unquote

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

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

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