



Press Release

1 October 2011

Emerald Networks, Inc.

(“Emerald Networks” or the “Group”)

Appointment of CFO

Emerald Networks, Inc., a subsea cable system owner/operator that provides low latency transatlantic capacity to the wholesale market, is pleased to announce the appointment of Mike Havener as Chief Financial Officer with immediate effect.

Mike served most recently as Chief Financial Officer of PGI, Inc., the provider of global, on-demand conferencing solutions and collaboration software. During his 14-year tenure, Mike held a number of finance roles including Treasurer, Senior Vice President of Corporate Finance and Vice President and Corporate Controller.

Mike brings 21 years of finance and accounting experience to his position as Chief Financial Officer. A Certified Public Accountant, he began his career in audit at Pricewaterhouse Coopers LLP.

Ray Sembler, CEO of Emerald Networks, commented: “Mike’s appointment further enhances the management team of Emerald Networks, and as the Company begins its fundraising Mike’s strategic input will be of great benefit to the Group. The management team in place now has the strength to successfully launch the highest capacity transatlantic submarine cable system.”

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Notes to editors

Emerald Networks, headquartered in the US, is a subsea cable system owner/operator that provides low latency transatlantic capacity to the wholesale market.

By Spring 2013, the Group's Emerald Express will be ready for service. Its' new high capacity, low latency network connecting North America to Europe with extraordinary bandwidth capabilities can handle current, and more importantly future demand faster. The speed of computing doubles every 18 months and Telegeography expects the demand for transatlantic capacity to increase nearly nine fold between 2010 and 2017 and so the need for a robust solution to meet this demand is paramount.

The subsea cable system will offer full diversity and is at the forefront of undersea cable system technology. The route will span the Atlantic from Shirley, New York, (Long Island) to Belmullet, Ireland, and will include a bi-directional branch leg into Grindavik, Iceland. It will disrupt the aging transatlantic fibre systems and bring a new super information highway across the Atlantic with a transmission rate of 100 Gbps per fibre pair. The end result will provide the financial markets of New York, London and Frankfurt with the most robust connection available.

By linking North America and Europe to Iceland, Emerald Networks enables multinational companies to take advantage of 100% green and renewable hydro and geothermal energy resources to change the face of high performance computing by lowering their carbon footprint.

Emerald Networks, which already has cornerstone investment from the Wellcome Trust, has recently appointed Jefferies & Company, Inc., the global investment banking firm, to complete the

US\$300 million fundraise in order to finance the project. The Group is already in discussions with tier 1 and 2 carriers, financial institutions, content providers and enterprise data center operators, whose need for data transmission at a high speed is constantly growing.

For more information, please see: www.emeraldnetworks.com