

Press release

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ALBANIAN GOVERNMENT SUPPORTS SUBMARINE DATA CABLE INVESTMENT BETWEEN EGYPT AND ALBANIA

4iG and Albanian administration signed Memorandum of Understanding in Tirana today

The cooperation aims to implement an investment in a high-capacity submarine data cable between Egypt and Albania, opening a new data gateway to Europe. The document was signed by Péter Fekete, CEO of 4iG Group, and Enkelejda Muçaj, Deputy Minister of Infrastructure and Energy. The signing ceremony was also attended by Edi Rama, Prime Minister of Albania and Gellért Jászai, Chairman of 4iG Plc.

4iG Plc and Telecom Egypt signed a preliminary agreement in Budapest on 1 February on the terms and conditions of the investment in the intercontinental submarine data cable system between Egypt and Albania. For the implementation of the project, the parties also agreed to set up a joint project company. The planned submarine cable system will open a new data gateway to Europe and provide an alternative route to the existing Mediterranean data links. The Albanian landing point of the cable system will provide the shortest route to Frankfurt and other important international destinations in Eastern and Central Europe and the Balkans, such as Belgrade, Sofia, Vienna, and Budapest.

The high priority of the project is reflected in the commitment of the 4iG Group and the Albanian Government to the data cable investment expressed today. The Memorandum of Understanding was signed by Péter Fekete, CEO of the 4iG Group, and Enkelejda Muçaj, Deputy Minister of Infrastructure and Energy of Albania, in the presence of the Prime Minister of Albania, Edi Rama, and Gellért Jászai, Chairman of the 4iG Group.

"By supporting this investment, 4iG Group and the Albanian government are taking a significant step forward in Albania's digital transformation and technological development, which will make the Western Balkan country a regional hub for digital connectivity, said Gellért Jászai, Chairman of 4iG Group, after the signing ceremony. Confirming the strategic importance of the data cable investment, Gellért Jászai underlined that "Our telecommunication acquisitions and the planned submarine data cable investment are good examples of 4iG strategic goals and long-term commitment to Albania."

Edi Rama, Prime Minister of Albania, thanked the partner of the Albanian government, 4iG Group for the implementation of the first intercontinental network in the Western Balkan country. The project will help Albania to become a leading country in the region in digital innovation, which is also a priority for local companies," added Edi Rama.

4iG is one of the biggest foreign investors in Albania, and its subsidiary One Albania is a major player in the country's telecommunication sector. The new Balkan Data Gateway will further strengthen business and technological ties, and the expansion of international optical transit routes will open further opportunities for cooperation in the region.



Background information

About 4iG Group

4iG Plc, a majority-owned Hungarian company based in Budapest, Hungary, is the leading telecommunications and IT group in Hungary and the Western Balkans, and one of the leading companies in the knowledge-based, digital economy. Listed on the Budapest Stock Exchange, the Group's fresh and innovative approach and its position as Hungary's leading IT systems integrator make it a leading business services provider in the region's digital transformation. 4iG's dynamic expansion strategy has made it a dominant player in the Hungarian and Western Balkan telecommunications markets. The Group is continuously expanding its services, expertise, and portfolio to meet the changing needs and demands of the telecommunications and IT markets. 4iG Group employs more than 8,000 people in Hungary and Western Balkan region. The corporate group is the owner of ONE Albania and ONE Crna Gora. www.4iG.hu

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