

News Release

21 September 2005

Global Marine and NSW team to win Caribbean contract*Grand Bahama to Bimini contract combines Global Marine and NSW expertise to build a cost-effective and cutting-edge Caribbean telecom infrastructure*

Chelmsford UK: NSW (Norddeutsche Seekabelwerke), a world leader in the field of repeaterless fiber-optic submarine cable systems, has signed its first contract with Global Marine Systems Limited (Global Marine), which will cover the marine installation and support of the Grand Bahama to Bimini submarine network. The point-to-point installation contract, which spans 120 km and links 8 Mile Rock on Grand Bahama Island to Alice Town on the Island of Bimini, will begin later this month.

Against a backdrop of increased telecom liberalisation and a growing demand for bandwidth across the Bahamas, the alternative cabling industry is playing a pivotal role in helping the region redevelop its existing telecom infrastructure to improve the quality and cost of its communication services for consumers, local businesses and the rest of the world. For the latter, this is achieved by reducing the cost and improving the quality of calling the Bahamas from abroad.

Pedro Sotomayor, Sales Director Americas at NSW, says: "Global Marine's reputation and long-standing history of leading the submarine cable and maintenance industry, together with its previous experience of working in the Caribbean, meant that it was the natural partner of choice to enter this region. It was vital to secure a deal that was not only competitive, but also comprehensive in its offering, and we look forward to a successful working relationship."

"This contract reiterates our market leading position in the undersea cable installation and maintenance sector," said Stephen Scott, commercial director for Global Marine. "It is an exciting time for the telecommunications industry in the Bahamas and the Caribbean in general. We look forward to working with NSW to help this important region continue the liberalization of its telecommunications infrastructure. By driving down the cost of communications, new opportunities for economic development will continue to emerge."

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About Global Marine Systems Limited:

Global Marine installs more than 50 percent of the world's buried fibre optic cables and between 30 and 40 percent of all subsea cables repairs and maintenance. In April 2005, it secured a USA-Australia underwater cable maintenance contract for Southern Cross Cable Network.

Learn more at www.globalmarinesystems.com.

About NSW

NSW is a Corning Cable Systems company and part of Corning Incorporated's telecommunications segment. It is a world leader in the field of repeaterless fiber-optic submarine cable systems, and supplies cable, cable joints, branching units and other accessories, complete turnkey submarine networks, repair and maintenance services and tailor-made submarine telecommunications solutions for the integration of offshore oil and energy facilities.

Learn more at www.nsw.com.