

News release

London, 19 April 2005

Global Marine secures USA-Australasia underwater cable maintenance contract for Southern Cross Cable Network until 2010

Southern Cross Cables Limited has announced it will renew and extend its undersea cable maintenance agreement with Global Marine Systems Limited (Global Marine) for the northern portion of the 30,000km USA-Australasia Southern Cross Cable Network to December 2010.

The decision by Southern Cross comes in the same week that the new owners of Global Marine launch the company's new business plan, following last year's restructuring and acquisition by London-based Bridgehouse Marine.

The Southern Cross Cable Network provides the fastest, most direct and secure international bandwidth from Australasia to mainland USA via Hawaii. It is owned and operated by Southern Cross, whose shareholders comprise Telecom New Zealand, Optus and MCI. The cable system consists of two cables linking the west coast of the USA with Hawaii, Fiji, New Zealand and Australia. It has been operational since 2001 and spans more than 30,000km.

Global Marine, which installs more than 50% of the world's buried fibre optic cables and between 30 and 40% of all subsea cables repairs and maintenance, won the original maintenance contract for Southern Cross Cable Network in 2001. The company has beaten stiff competition to secure an extension of this contract.

Fiona Beck, President and CEO of Southern Cross Cables Limited, says: "Price was a factor when we were looking for a maintenance agreement for our cables – but it was not the only consideration. It was vital to secure a deal that not only met our requirements but also was cost effective and quality driven."

On receiving the news confirming the Southern Cross Board's decision, Gabriel Ruhan, Managing Director of Global Marine says: "This contract is crucial to Global Marine's Pacific footprint and confirms our market leading position in the undersea cable installation and maintenance sector. Southern Cross's decision to renew this maintenance contract with us demonstrates the company's satisfaction with our service over the last few years and is testament to the strength of our relationship. We are of course very excited at the prospect of continuing to work with them."

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About Global Marine Systems Limited

Global Marine has been in business for well over a century and continues to be the pre-eminent provider of submarine cable installation and maintenance services in the world. Since the installation of the first telegraph cables in the 1850s, it has been essential for system owners to produce detailed cable maps to plot the location of a cable on the seabed, keep it maintained, and ensure that information is regularly updated.

Global Marine has remained at the forefront of cable installation and maintenance ever since. Operating with the world's most advanced fleet of cable ships and subsea vehicles, it is a market leader in marine cable installation and maintenance for telecommunications, as well as scientific research, oil, gas, utilities and the renewable energy sector.

It has installed more undersea fibre optic cables than any other operator. More than 50% of the world's buried fibre optic cables have been installed by Global Marine Systems and between 30 and 40% of all subsea cables repairs and maintenance are undertaken by the company. It continues to develop sophisticated tools and techniques to plan, install and maintain cables in order to improve the resilience of its customers' systems.

Global Marine is at the forefront of data record management and is continually developing new technology to meet the needs of the submarine cable industry. Its developments in state of the art geographical information systems and computer mapping technology play a vital part in the drive for greater system security.

Learn more at www.globalmarinesystems.com

About the Southern Cross Cable Network

The Southern Cross Cable Network provides the fastest, most direct and secure broadband access from Australia, New Zealand, Fiji and Hawaii to the heart of the Internet on the US mainland. It currently delivers 240 gigabit/s of fully protected bandwidth and has the potential to increase to 480 gigabits, as demand growth requires.

Southern Cross Cables Limited and Pacific Carriage Limited are independent bandwidth wholesalers established in 1998 to finance, construct, own and operate the Southern Cross Cable Network, and to market capacity on the network. Southern Cross Cables Limited and Pacific Carriage Limited are owned by Telecom New Zealand (50%), Optus (40%) and MCI (10%). They are based in Bermuda. Southern Cross also has offices in Wellington and Auckland, New Zealand and Sydney, Australia.

Learn more at www.southerncrosscables.com