

News Release
London, 18 April, 2005

Global Marine launch business plan at Ship Week 2005, London, Docklands

Global Marine Systems Limited, the market-leading cable installation and maintenance company for telecommunications, scientific research, oil and gas, utilities and renewable energy sectors, is hosting Ship Week 2005 in London, Docklands from Monday 18th April.

The week-long programme of events marks Global Marine's public re-engagement with its customers, suppliers, investors and the media, following last year's restructuring and acquisition by Bridgehouse Marine. The new owners and senior management will be launching the company's new business plan, **'focusing on our future'**.


Global Marine's managing director Gabriel Ruhan says, "Ship Week is about us engaging with our customers and investors, and other key stakeholders, demonstrating why we have restructured and how we have turned the business around; highlighting our independence and financial stability; and educating the market on our new initiatives, our geographical reach and our expansion into the US and Asia Pacific markets. Most importantly, it will focus on our success story: a British company with enormous heritage has survived a difficult period of downturn within the installation and maintenance market and is now stronger than ever. The event will demonstrate beyond all doubt that we have our eyes firmly focused on our future."

Ship Week brings one of Global Marine's ocean-going cable ships, the CS Sovereign, to the King George V lock on the River Thames, close to London City airport and the ExCel Conference and Exhibition centre, where the British Wind Energy Association is holding its offshore wind conference. There will be seven different events during the week on board the ship, including a tour and demonstration of the engineering processes involved when installing and repairing fibre optic cables under the sea; discussions of the current challenges facing the telecommunications, oil and gas, utilities and renewable energy (e.g. offshore wind) sectors; and presentations by Global Marine's new owners and senior management team.

London based Bridgehouse Marine (an affiliate of private equity firm Bridgehouse Capital), which bought Global Marine in August 2004, is spearheading this event. Investors Andy Ruhan (Chairman and MD, Bridgehouse Capital), Larry Schwartz (CEO, Bridgehouse Marine) and Alan Campbell (Director, Bridgehouse Capital) will be meeting key customers, suppliers, partners and employees of Global Marine throughout Ship Week.

Andy Ruhan comments, "This event has been carefully planned to ensure we can meet the market at a time when we are able to fully answer the questions and issues our stakeholders have concerning the business. We are very excited about Global Marine's business plan and, with them, are looking forward to the future with enthusiasm and anticipation of their success."

Global Marine's management team, Peter Ford (Chief Executive), Gabriel Ruhan (Managing Director), Paul Rodgers (Finance Director), Chris Lisher (Operations Director) and Chris Brooks (Sales Director) will also be available throughout the week to provide insights into current business operations and performance.



In addition, Global Marine's divisional experts, Andy Bax, Head of Submarine Networks, Mike Prowse, Business Manager for Renewable Energy and Power, and Paul Douglas for Installation and Maintenance, will be on hand to discuss Global Marine's work in these areas and provide insights into the issues facing the global industry.

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About Global Marine

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. With a highly experienced and knowledgeable workforce operating cutting edge systems, it ensures its customers receive the most innovative and forward-looking solutions for their specific needs.

Global Marine is at the forefront of data record management and continually develops 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 Bridgehouse Capital

Bridgehouse Capital is a leading private equity investment advisory firm. Our team has a successful track record of investing in and managing a wide-range of businesses and projects, including emerging companies, middle market businesses, turnaround



opportunities and development projects. Recent investments have covered a wide range of industries, including telecom, technology, real estate, retail, manufacturing, hotels, litigation funding, logistics, marine and insurance. In terms of geography, we have acquired and managed numerous businesses in the UK, across Europe, and in the US. Our offices are in London, Boston, and San Francisco.

From a geographic perspective, we have a successful track record of investing in the US, the UK and throughout Europe. We are industry agnostic but bring particular expertise in the areas of technology (software and hardware), telecommunications, energy, logistics, hotels, insurance, retail, real estate, and marine.