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**HIBERNIA ATLANTIC TO BUILD A NEW SUBMARINE CABLE NETWORK
FOR THE DEPARTMENT OF ENTERPRISE, TRADE & INVESTMENT (DETI)
FOR NORTHERN IRELAND AND DEPARTMENT OF COMMUNICATIONS, ENERGY
AND NATURAL RESOURCES (DCENR) FOR IRELAND
With Direct Connection to North America and Europe
Via New Submarine Communications Cable**

SUMMIT, NJ & DUBLIN, IRELAND- January 6, 2009- [Hibernia Atlantic](#), the only diverse transAtlantic submarine transport cable provider and a wholly-owned subsidiary of Columbia Ventures Corporation, today announces it has been selected to deploy a historic, new cable network for the [Department of Enterprise, Trade and Investment \(DETI\)](#) for Northern Ireland and the [Department Communications, Energy and Natural Resources \(DCENR\)](#) for the Republic of Ireland as part of Project Kelvin.

Project Kelvin is a joint €30 million initiative between DETI and DCENR and is partly funded through the EC INTERREG IVA programme. The new cable will link Armagh, Ballymena, Belfast, Coleraine, Londonderry, Omagh, Portadown and Strabane to Europe and North America. In addition, the cable will also provide links to Letterkenny, Castleblayney, Dundalk, Drogheda and Monaghan. This build marks another key milestone in Hibernia Atlantic's history, as the communications company is the first to deploy a cable from North America to this region.

This build is also notable for Northern Ireland and global companies alike, as it offers a new wealth of capacity and the ability to directly and securely connect to Canada, US, UK and mainland Europe.

Hibernia's Irish network will carry bandwidth with speed and accuracy directly to North America, avoiding the common and congested routes around London and New York waterways.

Hibernia will connect to their existing network by installing a branching unit (BU) in their northern transAtlantic cable, thus providing two secure routes, one from Northern Ireland to Canada and the US and another from Northern Ireland into the UK. This will create the only diverse cable system offering secure circuits between Europe and Ireland with a protected ring between Ireland and the UK (via London, Manchester and Southport). The submarine cable will also be linked to an international carrier hotel or telehouse facility in Coleraine, which will provide further access to other service providers and Hibernia Atlantic's new network Points of Presence (PoPs).

Hibernia will also complete a cross-border build linking its existing communications network into the Northwest of Ireland, thereby reducing transAtlantic data latency and reducing the cost of international communications. With this link, network costs will compare very favourably with costs in Dublin and major UK cities while increasing

competition in the international telecommunications market under the EU-funded ITERREG IV 2007- 2013 program.

To view Hibernia's new Northern Ireland network, please click here:

http://www.hiberniaatlantic.com/HA_NIreland_Routes.htm.

Northern Ireland's Minister of Enterprise, Trade and Investment, Arlene Foster, said: "This €30million investment will, for the first time, provide Northern Ireland with a direct telecommunications link to North America and greatly improve competition in the international telecommunications market.

"Northern Ireland businesses are competing more than ever for business in global markets. This project will deliver the kind of international telecommunications, companies located in London, Amsterdam, Dublin and New York already depend on. It will provide opportunities for Northern Ireland companies selling goods and services overseas but also improve our attractiveness to knowledge based inward investment."

Arlene Foster continued: "The current difficult economic situation makes it even more important for Northern Ireland to invest in our future. This project will transform how we connect to both North America and Europe. It will open up new markets and new trade opportunities for the region.

Republic of Ireland's Minister for Communications, Energy and Natural Resources Eamon Ryan TD said, "I wish to congratulate Hibernia Atlantic on its successful bid for this contract. Project Kelvin will provide faster broadband at lower costs. This alone will assist Ireland and Northern Ireland in attracting foreign investment.

"This project will complement our outward connections already in place making our international telecoms infrastructure more resilient. Information will be swiftly, cheaply and reliably transferred.

"For the areas directly involved, the benefits will be manifold. With international connectivity, Ireland's north west will be Letterkenny, Monaghan and their surrounding areas will be attractive bases for businesses. Companies can set up in this region confident that they can operate successfully in the global market.

"Prices for connection will be benchmarked against other international telecoms hubs, such as Amsterdam and London. Project Kelvin will make Ireland a cost-effective base for international business."

Kenneth D. Peterson, Jr., Chairman of the Board of Hibernia Atlantic and Columbia Ventures Corporation, states, "It gives us great pleasure that Hibernia Atlantic is part of this historic build. About 160 years ago, my great-great-grandfather left County Down and my great-great-grandmother left County Meath and went to North America during a period of hard times. The new telecommunications infrastructure announced today carries special significance to me as it will facilitate unmatched communications throughout the island of Ireland and between Ireland, North America and the rest of Europe in a way my ancestors could not have imagined. We are pleased to be chosen to make this state-of-the-art network available and we look forward to driving further commerce and capacity into this area."

Bjarni Thorvardarson, CEO for Hibernia Atlantic, continues, “Additionally, this new build offers a secondary route to the south of Ireland and a low-latency protection path for the entire island of Ireland. The island can now deliver high capacity services to and from North America and other major European markets, empowering Ireland for further global commerce.”

About Hibernia Atlantic:

Hibernia Atlantic is a privately held, US-owned, TransAtlantic submarine and terrestrial cable network, with over 55 redundant network Points of Presence throughout Canada, US, UK and Europe. Hibernia provides dedicated Ethernet and optical-level service up to GigE, 10G and LanPhy wavelengths and traditional Sonet/SDH services. For more information on Hibernia Atlantic's cutting-edge network, please visit www.hiberniaatlantic.com.

For Hibernia Atlantic International media inquiries, please contact Jaymie Scotto & Associates at +1.866.695.3629 or pr@jaymiescotto.com or jackie@carltonbaxter.com.

For Hibernia Atlantic company inquiries, please contact Melissa Butler at +1.908.988.1990 or melissa.butler@hiberniaatlantic.com.

To view Hibernia's corporate overview video, please click here:
<http://www.youtube.com/watch?v=p0xVMLEfFrk&eurl=>

About Columbia Ventures Corporation:

Columbia Ventures Corporation (CVC), based in Vancouver, Washington, is a multinational, entrepreneurial, private equity company. The Company holds a sizable portfolio of investments in the telecommunications industry. Other CVC telecommunications investments include One Communications Corp., the Hibernia Atlantic group of companies and Magnet Networks Limited. For more information on Columbia Ventures please visit www.colventures.com.

About Project Kelvin:

This project is part financed by the European Union's European Regional Development Fund through the INTERREG IVA Cross-border Programme managed by the Special EU Programmes Body.