

Media Release

JT sister company buys rival

Tuesday, 5th January 2010

Wave Telecom, the Guernsey based sister company of JT, has completed the acquisition of rival operator Newtel Guernsey. The official handover took place on 31 December 2009 and Wave has been in full control of Newtel's Guernsey operations and staff since 1 January 2010.

The deal was first announced in August last year and although it is between two Guernsey based companies, as both Wave Telecom and Newtel Guernsey are subsidiaries of Jersey registered companies - JT Group Ltd. and Newtel Jersey respectively – approval from the JCRA, Jersey's regulator and competition watchdog, was required before it could be finalised. This was granted in mid-December, clearing the way for the purchase to be completed.

Tim Ringsdore, Managing Director of both JT and Wave Telecom, said: "This deal makes excellent strategic sense as it allows us to combine Wave's market leading mobile services with Newtel's strong position in the residential broadband and business services markets. It is great news for Guernsey customers as we will be able to combine the best elements of all services and offer even greater value for money."

A key part of the deal is the inclusion of Newtel's data hosting centre located in St Peter Port, Guernsey. Data hosting services are one of the fastest growing markets within the telecoms sector and the deal will confirm JT Group as the largest provider in the Channel Islands, with three centres in Jersey and two in Guernsey, with ultra high-speed fibre optic cables linking all centres to the core telecoms network.

Mr Ringsdore added: "We are delighted to have ended the year with such an exciting and positive deal and one that underlines our strategy for overall growth in the Channel Islands. We very much look forward to welcoming our new customers and staff to the Wave team."

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For more information or to arrange interviews please contact John Assiter on 01534 882884