



Media Release

For Immediate Release

KeyTech Limited and CellOne Create New Full Service Telecommunications Offering

Hamilton, Bermuda – 04 May, 2016 — In a filing with the Bermuda Stock Exchange, KeyTech Limited (the "Company"; Ticker: KEY.BH), announced that KeyTech Limited and CellOne, have created a new full service telecommunications offering. The filing stated:

- Residential and Business Customers Get Enhanced Options and Value Pricing
- New Capital Means Accelerated Investment in Bermuda and Cayman
- Company will be Led by CellOne CEO Frank Amaral

KeyTech Limited ("KeyTech") and CellOne, a subsidiary of Atlantic Tele-Network, Inc. ("ATN"), announced today that the agreement to combine businesses has closed. The transaction, originally announced in October 2015, brings together CellOne's premier mobile services and network with KeyTech's Logic and Cablevision brands that provide extensive broadband Internet, telephone and video services.

Together, the group will more efficiently deliver mobile, fixed and international telecommunication services across Bermuda. The group can now provide Bermuda a comprehensive suite of leading residential communication and entertainment services. Businesses will be able to take advantage of both CellOne's island-best network coverage and Logic's reliable and scalable network. Customers will have more efficient access to a full range of advanced services, along with more product options and highly competitive pricing.

KeyTech Chairman, Gary Phillips, said: "With this transaction completed, we can now compete for consumers' and businesses' full range of telecommunications needs. For years, our companies were separately investing in technology and infrastructure and offering best-in-class services. As a unified group, and with the benefit of additional capital from ATN, our investments will accelerate and lead to expanded services for customers and economic growth for Bermuda."

CellOne CEO, Frank Amaral has been named CEO of KeyTech, and he will work with the new KeyTech Board to set the organization's strategic direction and lead its day to day operations in Bermuda and Cayman. As COO and CEO of CellOne for seven years, Amaral has been instrumental in leading it to the highest customer satisfaction of any Bermuda telecom provider.



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Lloyd Fray, current CEO, who steered KeyTech over the course of his thirteen years of service to the KeyTech group, to its current market leadership position, will step down as of May 16, 2016 with the very best of wishes from the KeyTech Board and the senior management team.

Amaral commented: "With the decades of experience within the KeyTech group and a local leadership team, we are ready to do even more to amaze customers through great service and enhanced product offerings. Over the coming months, Bermuda and the Cayman Islands will begin to experience the benefits of our collective operations. Our goal is to provide very efficient service, the most innovative options and highly competitive pricing."

Gary Phillips continued: "The Board and I want to thank Lloyd Fray for his many years of service and we are grateful for the accomplishments under his leadership that made KeyTech attractive to this investment by ATN. We look forward to continued success under Frank's leadership and direction."

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Notes to Editors

Founded in 1998, the KeyTech Group of Companies is a diverse telecommunications holding company listed on the Bermuda Stock Exchange. Its subsidiary companies specialise in high-speed internet, corporate data solutions, television and voice services for residential and corporate customers. www.keytech.bm

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For more information on the Bermuda Stock Exchange (BSX), contact Jacintha Pogson-Hughes at 1-441-292-7212 or jphughes@bsx.com . Information is also available at www.bsx.com and on Bloomberg at BSX <GO>.

Established in 1971 the Bermuda Stock Exchange (BSX) is now the leading fully electronic offshore securities market. The BSX specializes in listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants and Insurance Linked Securities.

The BSX, recognised by the US SEC as a Designated Offshore Securities Market, is a member of the World Federation of Exchanges and is located in an O.E.C.D. member nation. The BSX has Approved Stock Exchange status under Australia's Foreign Investment Fund (FIF) taxation rules; Designated Investment Exchange status by the UK's Financial Services Authority; Recognised Stock Exchange by the UK HM



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Revenue and Customs; Designated Exchange status under Canada's Income Tax Act and is a member of America's Central Securities Depository Association.