

## European Union Connecting Europe Facility (CEF2)

European Union to co-fund GlobalConnect project to build new subsea fiber cables in the Baltic Sea.

GlobalConnect has received funding from The European Union to build new subsea cables between Sweden and Estonia. The purpose of the project is to increase the digital resilience and redundancy of fiber optic cables in the Baltic Sea, making it easier to re-route traffic in case of disruptions.

The project intends to construct three new subsea cables (~200km) and lay several hundred kilometers of terrestrial fiber routes, offering new ways to offer long-haul capacity services. The new infrastructure is intended between Gotland in Sweden to the Estonian islands, Saaremaa and Hiiumaa, before extending inland through Estonia and reaching the capital Tallinn.

The total cost of the project is estimated to be ~30 million Euros. The European Union has granted GlobalConnect a total of 15.7 million Euros from the CEF2. GlobalConnect launched the project in January 2025 to secure necessary permits from authorities – with the intention to begin executing the build out in the coming years.

Adding more sea cables in the Baltic Sea will add resilience and redundancy to GlobalConnect's existing 243,000 km fiber network, spanning through Sweden, Norway, Denmark Finland and northern Germany, offering several digital gateways in and out of the Nordic region.

This is the second GlobalConnect digital infrastructure project to be co-funded by the European Union, GlobalConnect has previously been granted: <u>European Union to co-fund latest GlobalConnect digitalization project in Northern Scandinavia | GlobalConnect Group.</u>

This project is co-funded by the European Union.

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CEF2 Digital Gateways Program includes all European Union member states, and the purpose is to facilitate investments driving digitalization in regions where insufficient market conditions are present.

GlobalConnect 1 (1)