

Telecoms Regulator to Review KeyTech/ATN Deal

[Hamilton, Bermuda, October 6, 2015] The Regulatory Authority will review the proposed deal between KeyTech Limited and Atlantic Tele-Network Inc. in accordance with its powers under the Section 87 of the Regulatory Authority Act as soon as a formal notification is received from the parties. Regulatory Authority Interim Chief Executive Kyle Masters said that he has had contact with the parties to the proposed transaction and he expects to receive formal notification very shortly to enable the review to commence.

If approved, the move by KeyTech and ATN would allow KeyTech to provide mobile, fixed and international telecommunications services in Bermuda under one banner with ATN becoming a majority owner of KeyTech.

Mr Masters also said: “The public can be assured that the Authority will be working to discharge its duty under the Regulatory Authority Act 2011 to ensure that sustainable competition in the electronic communications sector is promoted and that the public interest is protected.”

He added all relevant stakeholders, including members of the public, will be consulted at the appropriate time.

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