

PRESS RELEASE



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FOR IMMEDIATE RELEASE

CELLULAR LIBERALISATION AUCTION COMMENCES

The Utilities Regulation and Competition Authority (URCA), is pleased to announce that the spectrum auction for the selection of the second cellular licensee has begun, with both remaining Qualified Applicants, Cable Bahamas Limited and Virgin Mobile Bahamas Limited participating in the Auction. The process started this morning at 10am. The Auction is a multi-round process with bidders placing ascending financial bids in each round, which will continue until there is a single remaining winning bidder.

In November of 2014, Prime Minister the Right Honourable Perry G. Christie, the Minister responsible for the Electronic Communications Sector (ECS), decided the method for allocating and pricing cellular mobile spectrum in accordance with Section 30 of the Communications Act, 2009. The Government then initiated a competitive selection process that would result in the authorisation of one additional cellular provider.

Phase 1 of the process, the technical assessment of proposals, was completed in April 2015 and was executed and managed by the Cellular Liberalisation Task Force (CLTF), appointed by the Government. URCA is responsible for the execution of Phase 2 of the process, the auction Phase, on behalf of the Government. At the conclusion of the auction, an announcement will be made in accordance with the process.

The new cellular operator will require an Individual Operating Licence and an Individual Spectrum Licence from The Utilities Regulation and Competition Authority (URCA).

For more information, persons may visit the CLTF's website <http://www.bahamas.gov.bs/cellularliberalisation> for information on the selection process, or URCA's website at www.urcabahamas.bs for details of the regulatory regime for the ECS, under which the new cellular operator will be required to operate.

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