



## **Radius Oceanic Communications and Cyta announce Eastern Mediterranean cooperation through the POSEIDON System**

**Nicosia, Cyprus – Oct. 29, 2012** – Radius Oceanic Communications, Inc. (Radius) and the Cyprus Telecommunications Authority (Cyta) are pleased to announce the commencement of the POSEIDON project. POSEIDON is a high capacity undersea cable system that will provide advanced telecommunications facilities to the offshore oil and gas industry in the Eastern Mediterranean region.

The POSEIDON system will extend for some 800 km from two shore landings in Cyprus, creating a self-healing ring that borders the Cypriot EEZ, enveloping the offshore oil and gas lease blocks established for development by the Republic of Cyprus. Radius has teamed with Cyta, which provides landing facilities and collocation services at its cable stations in Pentaskhinos and Yeroskipos. Through the POSEIDON system, Radius will offer managed broadband services on a subscriber basis to offshore exploration, production and support facilities in the Eastern Mediterranean.

Cyta is the leading telecommunications provider in Cyprus, providing the full spectrum of electronic communications services ranging from fixed and mobile telephony to Internet service provision and broadband applications. Cyta, through its strategic business unit Cytaglobal, is particularly active in the area of undersea cable systems, providing wholesale products and services on a global basis, and has established Cyprus as a regional telecommunications hub in the Eastern Mediterranean. Through Cyta's telecommunications hub, Radius will be able to provide its offshore customers with secure, low-latency broadband connections to key locations worldwide.

On the conclusion of high-level bilateral meetings in Nicosia, Cyta and Radius teams were received by His Excellency the Minister of Commerce, Industry & Tourism, Neoklis Sylikiotis, overseeing all offshore energy development by the Republic of Cyprus, who has expressed his support for the POSEIDON system, and the co-operation between the parties.

"Cyta is extremely pleased to have reached agreement with Radius for this new and important project for Cyprus. POSEIDON will enable Cyta to play an important role in providing state-of-the-art telecommunications facilities to the developing energy sector in the Eastern Mediterranean region. Our partnership with Radius will allow offshore exploration, production and support facilities to reach the world, through Cyta's telecommunications hub." said Mr. Stathis Kittis, Chairman of Cyta's Board of Directors.



Radius' President, Jim Byous, stated that "we are honored to be welcomed by the Cypriot government and by our partner Cyta to undertake a project that we believe will provide critical infrastructure for the offshore industry for decades to come as the Eastern Mediterranean deep water developments mature".

**About Radius Oceanic Communications, Inc.**

Radius is a communications provider formed to offer broadband communications to the offshore oil and gas industry worldwide. The Radius team consists of leading industry professionals in the fields of undersea fiber optic telecommunications engineering, development and operations. The Radius project development team has participated in leading roles in the development of offshore oil and gas undersea fiber projects in West Africa, the Gulf of Mexico and the Asia Pacific regions since 2000. For more information, please visit <http://www.radiusocean.com>

**About Cyta**

Cyprus Telecommunications Authority (Cyta) is the primary telecommunications provider in Cyprus. Its product portfolio covers the whole spectrum of electronic communications ranging from fixed and mobile telephony to internet service provision and broadband applications. Cyta, through its strategic business unit Cytaglobal, is particularly active in the area of undersea cable systems, providing wholesale products and services on a global basis, and has established Cyprus as a regional telecommunications hub in the Eastern Mediterranean. To learn more about Cyta and Cytaglobal, please visit <http://www.cytaglobal.com> .