



MEDIA RELEASE

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**Next Generation IT receives significant investment from the Guernsey Investment Fund
-Strong growth set to accelerate with expansion into Jersey-**

Next Generation IT is pleased to announce the company has received a significant investment from the Guernsey Investment Fund (GIF). A very exciting time for Next Generation IT, the move comes following an extended period of growth for the company which is now further developing the business, including expansion into Jersey.

Next Generation IT is a privately owned Channel Island based company providing tailored IT services to the local business sector, with many decades of experience in both the public and private sector. Offering excellent products and services, the company has gone from strength to strength. Its quality, and further potential, have now also been recognised by the Guernsey Investment Fund demonstrated by this investment from the Fund's technology and innovation arm.

Next Generation IT's Director, Jason Connolly, said: 'We are thrilled to announce this new investment in the company. We currently employ over 30 people across Guernsey and Jersey and see ourselves as the benchmark for IT services not only locally but also further afield. Our recent growth has allowed us to develop some very exciting plans for the future, including the recent opening of a Jersey branch. This fantastic investment will assist with this as well as help us grow the business locally and provide more resources for both our staff and our clients.'

Gilbert Chalk, Chairman of the Guernsey Investment Fund, also commented: 'Next Generation IT's commitment to understanding and providing for their customers' needs means that they can deliver the technology and support required for businesses to operate successfully in the Bailiwick and internationally. They are well-regarded and have ambitious plans for the future which are important attributes for any business looking for investment from GIF.'

The Guernsey Investment Fund was launched in 2018 with the aim of achieving long-term capital growth and a commercial rate of return through investments which have a Bailiwick of Guernsey focus or which may benefit the development of the Bailiwick. The Technology and Innovation Cell of the fund is specifically focused on a diversified portfolio of technology companies and innovative companies which demonstrate standards of excellence and the potential to grow.

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