



OTMT Announces the Sale of Middle East and North Africa Submarine Cable

Cairo, December 20th, 2016: Orascom Telecom Media and Technology Holding S.A.E. ("OTMT") announced today that it has executed a Sale and Purchase Agreement with Network i2i, a subsidiary of Bharti Airtel, for the sale of its entire, direct and indirect, shareholding of its subsidiary Middle East and North Africa Submarine Cable ("MENA"). OTMT holds a 100% stake in MENA.

OTMT aims to conclude this transaction by the end of Q1 2017, after the fulfillment of all conditions precedents and after obtaining all necessary regulatory, governmental approvals and fulfilment of the IFA report.

The decision to divest MENA comes in line with OTMT's strategy in divesting its non-core assets. OTMT intends to utilize the proceeds of the sale in the recently expanded lines of operations being mainly the Financial, the Real Estate and the Logistics Sectors among others, aiming to strengthen OTMT's profitability position and support its strategy to develop higher-growth / higher-yield businesses.

MENA is a licensed operator in Egypt and Italy operating a submarine telecommunications system connecting Europe to the Middle East and South East Asia.

Bharti Airtel is one of the leading global telecommunication operators with presence in 19 countries.

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About OTMT

OTMT is a holding company that has investments in companies with operations mainly in Egypt, North Korea, Lebanon, Pakistan and other North African and Middle-Eastern countries. The activities of OTMT are mainly divided into its GSM, Media and Technology, and Cable businesses, having recently expanded its lines



of operations into the new fields of Energy, Transport & Logistics, and Telecom infrastructure. The GSM activities include mobile telecommunications operations in Egypt, North Korea and Lebanon. The Cable business focuses on the management of cable networks. The new field of Energy includes its operations in the power projects in Egypt.

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