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OTMT announces the signing of CIB – Beltone Share Purchase Agreement

Cairo, 28 February 2016: With reference to Orascom Telecom and Media Technology (“OTMT”) Holding’s nomination of its subsidiary Beltone Financial Holding S.A.E (“Beltone”) to act as the purchasing entity in the acquisition of 100% of CI Capital Holding “CI Capital”, OTMT announced today that together with Beltone it has reached a final agreement with CIB on the terms and conditions related to the sale transaction of CI Capital.

Beltone and CIB have signed a Share Purchase Agreement (SPA), and will move forward to complete said transaction, with the aim of finalizing it before the end of the first quarter of 2016, after obtaining all necessary approvals, and finalizing the process of financing the transaction.

Naguib Sawiris, Executive Chairman and CEO of (“OTMT”) commented on finalizing the agreement saying: “This is a great step to emphasize the attractiveness of investment in Egypt, particularly in the financial sector market. It marks the first step in forming an Egyptian financial entity with a regional as well as international scope.”

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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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Press contacts:

Orascom Telecom Media and Technology: Investor Relations
2005A Nile City Towers - South Tower, 26th Floor - Corniche El Nile,
Ramlet Beaulac, Cairo, Egypt
E-mail: otmtinvestorrelations@otmt.com

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