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Extension of CIB – Beltone Share Purchase Agreement validity

Cairo, April 28, 2016: With reference to the announcement made by Orascom Telecom, Media and Technology ("OTMT") on April 14th, 2016, which included disclosing that CIB and Beltone Financial Holding have extended the validity of the signed SPA pertaining to the sale of the Bank's shares in CI Capital Holding ("CI Capital") to end on April 28th, 2016, OTMT would like to announce that both parties have agreed today to further extend the SPA period for an additional 15 days commencing April 28th, 2016 until May 12th, 2016.

Such decision has been taken to eliminate all the obstacles that currently hinder obtaining the "no objection" certificate from the Egyptian Financial Supervisory Authority (EFSA).

OTMT will inform the market with any material event resulting from said acquisition process.

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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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