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Orascom Telecom Media and Technology Sells Its Stake in Mobinil to Orange

Cairo, 23rd February 2015. Orange (formerly France Telecom) and Orascom Telecom Media and Technology Holding S.A.E. (OTMT) have agreed that OTMT will sell to Orange all the shares and voting rights held directly or indirectly by OTMT in the Egyptian Company for Mobile Services S.A.E.(ECMS), a company listed on the Egyptian stock exchange. ECMS operates under the Mobinil brand and is one of Egypt's leading mobile telecom providers. This transaction will be completed through the exercise of Orange's call option under the shareholders agreement first signed by the parties in April 2012.

The transaction will entail the transfer of OTMT's 5% shareholding in ECMS (EGP 280.7 /Share), and 28.75% of the voting rights in MT Telecom, to Orange for an overall consideration of approximately EUR 209.6 million. The transfer of OTMT's stake in ECMS to Orange will be completed as a protected transaction. The transaction will result in the divestment of the totality of OTMT's direct and indirect interest in ECMS.

OTMT is a holding company listed in the Egyptian Stock Exchange. OTMT has investments in companies with operations mainly in Egypt, North Korea, Lebanon, Pakistan and other North African and Middle-Eastern countries.

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