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## **OTMT to dispose of its non-core assets owned by its subsidiary OT Ventures**

**Cairo, 09 December 2014:** Orascom Telecom Media and Technology Holding S.A.E. ("OTMT") announced that the board of its fully owned subsidiary Orascom Telecom Ventures S.A.E. ("OT Ventures") approved the sale of certain of its assets and their subsidiaries for a total enterprise value of EGP 140 million to an Accelero Capital group company ("Accelero Capital"). These assets, operating in Mobile Value Added Services, Online Advertising, Development and Content Management, include:

- Link for Programming Development S.A.E.
- Connect Ads for Advertising and Programming S.A.E.
- Link on line S.A.E.
- Arab finance for Brokerage S.A.E.
- Link Register S.A.E.
- Arpu For Telecommunication Services S.A.E.
- Egypt Call S.A.E
- Otlob.com for Restaurant Reservation Services S.A.E.
- LINK dot NET Al Arabia El Saudia – Ltd
- LINK dot NET – Qatar - Ltd
- LINK dot NET –FZ LLC – Ltd (UAE)

OT Ventures' board members have retained an independent financial advisor ("IFA") to value the targeted assets. By comparing the outcome of the IFA's valuation report against Accelero Capital offer, the board members confirmed that the transaction is at arm's length and consistent with the assets' fair market value.

The parties are currently in the process of finalizing detailed transaction documents under exclusivity arrangement. This transaction is expected to close during the first quarter of 2015.

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### **About Orascom Telecom Media and Technology Holding S.A.E.**

OTMT is a holding company that has investments in companies with operations mainly in Egypt, North Korea, Pakistan, Lebanon and other North African and Middle-Eastern countries. The activities of OTMT are mainly divided into its GSM, Media and Technology, and Cable businesses. The GSM activities include mobile telecommunications operations in Egypt, North Korea and Lebanon. The Media and Technology division consists of OT Ventures/Intouch Communications Service and the OT Ventures Internet portals and other ventures in Egypt, including LINK Development, ARPU+ and LINKonLINE. The Cable business focuses on the management of cable networks.

OTMT is traded on the Egyptian Exchange under the symbol (OTMT.CA, OTMT EY).

### **About OT Ventures**

OTVentures creates a powerful customer experience through its online and mobile solutions portfolio. OTVentures empowers brands, governments, and consumers through a diverse blend of digital solutions spanning social marketing, content services, mobile Value Added Services (VAS), solution development, and hosting services. Through our innovative digital products we touch the lives of more than 50% of MENA internet users, and 75% of MENA mobile subscribers every day. With exclusive partnerships with the most prominent global players (Twitter, MSN, Skype and more than 100 content providers), we provide exposure and reach that creates strong, lasting impacts for our clients. OTVentures has over 16 offices covering all markets across the Middle East and North Africa and Turkey in addition to Canada, Italy, Pakistan, and Bangladesh.

### **Cautionary statement regarding forward-looking statements**

This announcement contains “forward-looking statements.” Forward-looking statements are statements that are not historical facts, including statements concerning the anticipated timing of events; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements involve inherent risks, uncertainties and assumptions, including, without limitation, uncertainty as to whether FT and OTMT will receive the necessary regulatory approvals or complete the contemplated transaction; the possibility that expected benefits may not materialize as expected; and other risks and uncertainties that are beyond the parties’ control. If such risks or uncertainties materialize or such assumptions prove incorrect, actual results could differ materially from those expressed or implied by such forward-looking statements and assumptions

The forward-looking statements contained in this announcement are made as of the date hereof.

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**This press release does not constitute an offer for ECMS shares in any jurisdiction.**

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