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France Telecom-Orange and Orascom Telecom Media and Technology Holding S.A.E. Announce Agreed Terms of Sale and Continued Partnership relating to ECMS, along with the launch by France Telecom-Orange of a Mandatory Tender Offer on ECMS

Cairo, April 12, 2012: Further to the joint announcement made by France Telecom-Orange ("FT") and Orascom Telecom Media and Technology Holding S.A.E. ("OTMT") on February 13, 2012, OTMT's announcement on February 23, 2012 and OTMT's Extraordinary General Meeting on March 1, 2012, FT and OTMT announce that they have agreed on the final terms governing the partial sale of OTMT's direct and indirect stakes in the Egyptian Company for Mobile Services ("ECMS") and the parties' continued partnership in the governance and ownership of ECMS.

As of the date hereof, MobiNil for Telecommunications S.A.E. , (Unlisted) ("MobiNil") owns 51.03% of the shares and voting rights in ECMS. FT holds 71.25% of MobiNil's shares while OTMT holds the remaining 28.75%. In addition, OTMT directly owns 20% of the shares and voting rights in ECMS. The remaining share capital of ECMS amounting to 29% is traded with the EGX.

Mandatory Tender Offer

- FT, through its wholly-owned subsidiary, MT Telecom SCRL ("MT Telecom"), will submit an application to the Egyptian Financial Supervisory Authority ("EFSA") for authorization to launch an unconditional and irrevocable mandatory public tender offer request (the "MTO") to acquire up to 100% of the issued capital of ECMS at a tender offer price per share of EGP 202.5 (the "MTO Price").
- The launch of the MTO is subject to approval by EFSA of the MTO application and the MTO will be launched by MT Telecom promptly following receipt of the required EFSA approvals.

The Share Sales of Shares owned by the Parties that signed this Statement

- OTMT will reduce its direct shareholding interest in ECMS to 5% of the Company's capital and voting rights in ECMS by tendering in the MTO a 15% direct stake in ECMS.
- MobiNil will tender to the MTO its entire shareholding and the voting rights in ECMS, representing 51.03% of the share capital of ECMS.

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- OTMT is expected to receive aggregate proceeds of approximately EGP 6 billion for its direct and indirect ECMS stake tendered in the MTO.
- After the above transactions, MobiNil will no longer hold any shares in ECMS. Accordingly, following the payment by MobiNil to OTMT of its portion of the MTO proceeds, OTMT will sell all its MobiNil shares to the France Telecom Group at book value.

Governance of the ECMS Group

- OTMT will remain France Telecom-Orange's strategic partner in Egypt and will continue to participate in the management of ECMS through the arrangements described below.
- Upon closing of the above transactions, OTMT will subscribe for 28.75% of the voting rights of MT Telecom for an amount of approximately EUR 7 million (equivalent to approximately EGP 58 million).
- An amended and restated shareholders agreement reflecting the new structure will take effect, under which (so long as OTMT maintains agreed shareholding thresholds):
 - The Board of Directors of ECMS (as is the case today) will consist of 13 directors, 7 appointed by France Telecom-Orange and 6 Egyptian citizens including 3 appointed by OTMT and 3 independent directors.
 - OTMT will continue to participate in the management of ECMS, including through its participation in the Audit Committee and in the Nomination and Compensation Committee of ECMS.
 - The CEO of ECMS will be appointed by the Board of Directors of ECMS following consultation with ECMS' Nomination and Compensation Committee. The CEO, further to consultation with the Nomination and Compensation Committee, will appoint the other senior management of ECMS.

Put and Call Provisions

- The parties have agreed to a revised set of put and call options with respect to OTMT's remaining stakes in ECMS and MT Telecom.
 - In order to grant France Telecom-Orange increased flexibility to maintain Egyptian shareholding in ECMS, France Telecom-Orange and OTMT have agreed to limit OTMT's put option for its 5% remaining direct stake in ECMS to 1.67% per annum over a three-year period from 2015 to 2017, subject to the Trading Rules and the then applicable law.

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This option is exercisable in January-February of each such year at accreting prices determined based on the date of exercise ranging from EGP 268.5 in 2015 to EGP 296 in 2017 per ECMS share, the last exercise of such put option leading to the sale of the 28.75% voting rights in MT Telecom.

OTMT will also have certain agreed exit rights in the event France Telecom-Orange involves another local partner in the MobiNil business.

- To give France Telecom-Orange additional control over a potential future divestment by OTMT, France Telecom-Orange will have the option to call all (but not less than all) of OTMT's remaining direct stake in ECMS and in MT Telecom.

This option is exercisable during a January-February exercise period in each year from 2013 to 2017, at prices accreting at a rate similar to that for the put option granted to OTMT and described above, ranging from EGP 243.5 to EGP 296 per ECMS share.

The agreement also provides France Telecom-Orange with call option rights in certain other circumstances, including upon a change of control of OTMT.

- OTMT will also grant France Telecom-Orange a right of first refusal over any sale by OTMT of its stake in ECMS.

Other Matters

- Following the above transactions, OTMT will continue to provide services to ECMS under its general services agreement, which was renewed by virtue of the resolution of the General Assembly of ECMS dated 22/03/2012, subject to any possible future changes that may be decided by ECMS for that agreement or its assignment to FT, at FT's discretion, against compensation in accordance with the information already disclosed by FT in May 2010.

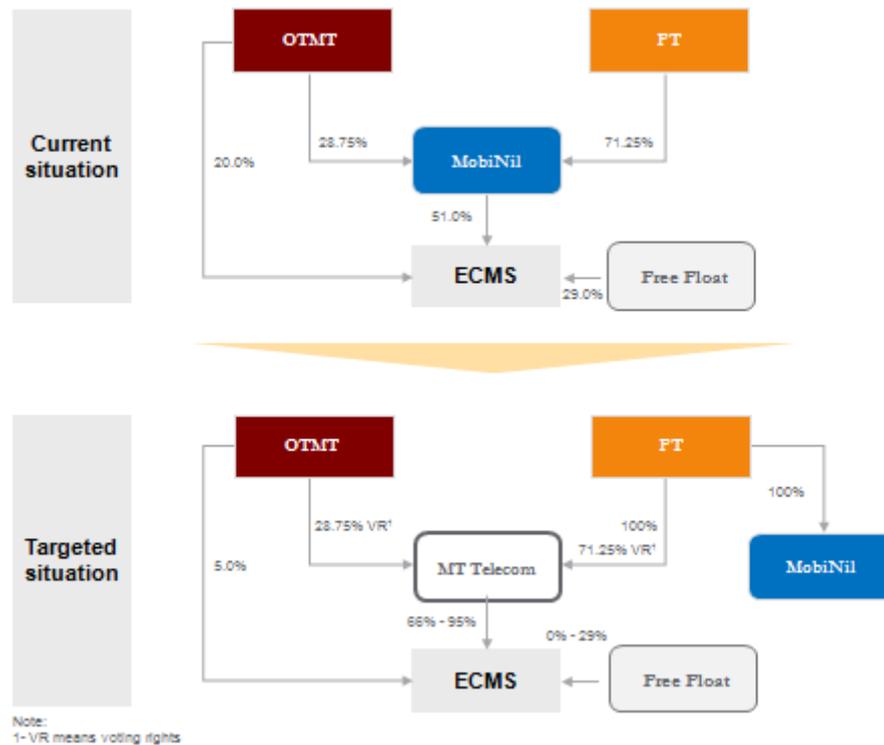
Stéphane Richard, Chairman and CEO of France Telecom-Orange said: *"We believe this transaction provides a solid basis for our continued partnership with OTMT in ECMS. Furthermore, we believe that our EUR 1.5 billion investment demonstrates our continued, strong commitment and belief in ECMS's potential and in the Egyptian economy in general. To further enhance ECMS's integration in the Egyptian economy, France Telecom-Orange intends to ensure that, if the conditions allow it, up to 15% of ECMS's shares are held by Egyptian shareholders, whether these are private or public companies, or individual shareholders."*

Naguib Sawiris, Executive Chairman of OTMT, remarked *"We are pleased to be able to announce the final terms of this transaction to our shareholders. This offer will allow the shareholders of ECMS to crystallize the value created by the company over the years."* He also added: *"Alongside France Telecom, our valued partner, we have been a major shareholder in ECMS since its inception, and we look forward to continuing this partnership and to participating in the next chapter of ECMS' history through our continuing stake and voting rights."*

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The above agreements are subject to certain customary conditions precedent and exceptions.

Investors are encouraged to carefully evaluate any investment decision in OTMT and/or ECMS.



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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

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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 Orange

France Telecom-Orange is one of the world's leading telecommunications operators with 172,000 employees worldwide, including 105,000 employees in France, and sales of 45.3 billion euros in 2011. Present in 35 countries, the Group had a customer base of 226 million customers at 31 December 2011, including 147 million customers under the Orange brand, the Group's single brand for internet, television and mobile services in the majority of countries where the company operates. At 31 December 2011, the Group had 167 million mobile customers and 14 million broadband internet (ADSL, fibre) customers worldwide. Orange is one of the main European operators for mobile and broadband internet services and, under the brand Orange Business Services, is one of the world leaders in providing telecommunication services to multinational companies.

With its industrial project, "conquest 2015", Orange is simultaneously addressing its employees, customers and shareholders, as well as the society in which the company operates, through a concrete set of action plans. These commitments are expressed through a new vision of human resources for employees; through the deployment of a network infrastructure upon which the Group will build its future growth; through the Group's ambition to offer a superior customer experience thanks in particular to improved quality of service; and through the acceleration of international development

France Telecom (NYSE:FTE) is listed on Euronext Paris (compartment A) and on the New York Stock Exchange.

For more information (on the internet and on your mobile): www.orange.com, www.orange-business.com, www.orange-innovation.tv or to follow us on Twitter: [@presseorange](https://twitter.com/presseorange)

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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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Any tender offer for the shares of ECMS is subject to approval by the Egyptian Financial Supervisory Authority.

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

This press release does not, and shall not, in any circumstances constitute a public offering of shares, or global depositary shares representing such shares, in OTMT ("OTMT Securities"), nor an invitation to the public in connection with any offer. The acquisition of the OTMT Securities may be subject to specific legal or regulatory restrictions in certain jurisdictions. OTMT takes no responsibility for any violation of any such restrictions by any person.

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