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Non-Extension of CIB – Beltone SPA validity

Cairo, June 9th, 2016: With reference to the announcement made by Orascom Telecom, Media and Technology ("OTMT") on May 26th, 2016, regarding the extension of the signed SPA between CIB and Beltone Financial Holding ("Beltone") pertaining to the sale of the Bank's shares in CI Capital Holding ("CI Capital"), OTMT would like to announce the non-extension of the validity of the SPA which was originally signed on February 28th, 2016 and the refund of the down payment to the company. The deferral of completion is driven by the prolonged period to obtain the "no objection" certificate from the Egyptian Financial Supervisory Authority ("EFSA").

OTMT would like to stress on welcoming the resumption of talks regarding the deal once all the hindrances are removed, this is based on the company's conviction of the power of the entity that the acquisition process would create.

OTMT will inform the market with any material event related to the said acquisition while adhering to the provisions of law while it reserves all its legal right.

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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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