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Release to the Shareholders of Orascom Telecom Media and Technology Holding S.A.E.

Cairo, October 3rd, 2016: in line with the abidance by the disclosure rules and regulations of the Egyptian Stock Exchange , Orascom Telecom Media and Technology Holding S.A.E. ("OTMT" or "the Company") announces that it has received a notice from its Major shareholder, OTMT Acquisition s.a.r.l ("OTMT Acquisition") which holds 51.7% ownership stake in OTMT and from Orascom TMT Investments S.A.R.L. ("OTMT Investments") which holds 100% ownership stake in OTMT Acquisition (the "Major Shareholder"), disclosing the Non-conclusion of the reconciliation with the Egyptian Financial Supervisory Authority ("EFSA") concerning the breaches attributed to both companies as detailed below:

1) The dispute between the Major Shareholder and EFSA started Six months ago, when the majority owned subsidiary of OTMT, Beltone Financial Holding S.A.E. ("Beltone"), requested to obtain a "non-objection" certificate from EFSA to Acquire CI Capital Holding S.A.E. ("CI Capital") on March 10th, 2016.

2) EFSA has attributed to the Major Shareholder the breach of the undertaking made by OTMT Investments on November 2011, when EFSA approved for the first time the demerger of Orascom Telecom Holding S.A.E., stating not to transfer the ownership of the Majority Shares to third party without obligating the new buyer to exercise a mandatory tender offer. This is based on the allocation of the majority shares of OTMT to OTMT Acquisition, a fully owned subsidiary of OTMT investments, during the demerger on February 2012 that has been disclosed to EGX on April 2012 and periodically since that date.

3) Both companies confirm that despite the submission of the ratified documents that prove that no sale has occurred on the major shareholder's shares in OTMT, and that the Major Shareholder still has the control over the shares since the undertaking until date, which proves the non existence of any breach related to the undertaking, and although the companies exerted good faith in the ongoing

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disclosures since April 2012 to date, and the breaches attributed to the major shareholder are subject to the statute of limitation, the Major Shareholder has submitted an official request to EFSA to reconcile the breaches attributed on May 22, 2016, in order to protect OTMT and all of its shareholders, especially the minority shareholders, and to maintain the stability of the Egyptian Stock Market.

4) Notwithstanding the submission of all the necessary documents by the Major Shareholder and that almost six months has passed since EFSA started to address the Companies in this regard, EFSA was not able to make a decision to reconcile and conclude the procedures necessary for the reconciliation until date, which had a negative effect on the Major Shareholder, the Company and its remaining shareholders, as well as the complications resulting from hindering the acquisition of CI Capital.

5) Based on all the above, the Major Shareholder has notified EFSA that remaining in the same situation and the non-conclusion of the reconciliation will have a very bad effect on the Major Shareholder, OTMT, the subsidiaries and its shareholders, especially the rights of the minority shareholders who own more than 48% of OTMT's stocks, as the Company has stopped performing its core business in a normal manner, which is the investment in companies or contributing in their capital increases, since six months.

6) Thus, and driven by the sense of responsibility and abiding by the disclosure rules, the Major Shareholder will ask the Company's Board of Directors to convene at the earliest possibility to discuss how the Company will continue its business given its current inability to expand and perform its core business normally. The Major Shareholder confirms that this is without prejudice to any of his rights and that he sticks to all the defense and arguments submitted to the EFSA.

OTMT is releasing this notice based on the Major Shareholder's request and on its responsibility and abidance to the disclosure rules and requirements stated in clause 51 of the listing rules, noting that the Company has addressed EFSA to clarify the status of the reconciliation offered by the Major Shareholder.

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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

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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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