



Orascom Telecom Media and Technology Sells MedCable to Orascom Telecom Holding

Cairo, November 18th, 2012: Orascom Telecom Media and Technology Holding S.A.E. (OTMT) announced today the completion of the negotiations with Orascom Telecom Holding S.A.E. (OTH) to sell its entire stake in MedCable, its fully owned subsidiary.

Both companies agreed the transfer by OTMT to OTH of MedCable would be effected at an enterprise value of Euro 12.3 million.

The decision to divest MedCable will serve to strengthen OTMT's profitability position and support its strategy to develop higher-growth / higher-yield businesses.

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About Orascom Telecom Media and Technology

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 Stock Exchange under the symbol (OTMT.CA, OTMT EY).



For further information:

OTMT Press Contact:

manal.abdelhamid@otmt.com

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