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## **OTMT to assign to France Telecom its General Services Agreement with the Egyptian Company for Mobile Services S.A.E**

**Cairo, October 15, 2012:** Orascom Telecom Media and Technology Holding S.A.E. ("OTMT" or the "Company") has announced today that it has received a notice (the "Notice") pursuant to which France Telecom ("FT") exercised its right to require OTMT to assign to FT the general services agreement (the "GSA") governing the provision of services by OTMT to the Egyptian Company for Mobile Services S.A.E ("ECMS"), along with certain related deferred receivables, in compliance with the Master Agreement between FT and OTMT as amended and restated on April 11, 2012 and in accordance with the joint announcements made by the same parties or their predecessors in interest on May 9, 2010, and on April 12, 2012. OTMT and FT also expect to enter into a transition services agreement with ECMS pursuant to which OTMT and FT will assist ECMS in the review of other related party agreements ECMS has with OTMT, FT and certain related companies in order to consider potential ways to further improve ECMS's cost structure; such transition services agreement would not impose additional financial obligations on ECMS. In connection with the assignment to FT of the GSA and the related deferred receivables and undertakings, as well as the entering of the transition services agreement in favour of ECMS, FT will pay OTMT a transfer fee of EUR 110,000,000, to be marginally increased pursuant to the terms of the Master Agreement. Following the assignment of the GSA, OTMT expects to continue to offer management support services to ECMS as an integral local partner and as a key advisor with respect to ECMS' future operations in Egypt.

The procedures for the execution of the transition services and advisory services agreements are being undertaken in conjunction with ECMS, which procedures OTMT expects to be completed during the months of October and November 2012.

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

With Issued Capital :( 2, 203, 190, 060, 40) Billion pounds (entirely paid)-the Authorized Capital: EGP (22) billion Egyptian pounds.  
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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).

### **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 the assignment of the GSA and related transactions will occur and as to the amount of the related fees; and other risks and uncertainties that are beyond OTMT's 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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