



## **Permanent Waiver Granted Under Orascom Telecom Holding US\$2.5 Billion Credit Agreement**

**Cairo, January 21<sup>st</sup>, 2010:** Orascom Telecom Holding S.A.E. ("OTH") is pleased to announce that it has obtained Majority Senior Secured Lenders consent on the proposed permanent waiver related to the existence of a material tax claim under its US\$2.5 billion credit agreement. The waiver obtained is specific to the Algerian tax claim against Orascom Telecom Algeria in respect of years 2004 to 2007. The waiver is conditional to the successful completion of a forthcoming capital increase of OTH with a minimum take up of US\$700 million out of the US\$800 million proposed Rights Issue.

**-END-**

### **About Orascom Telecom**

Orascom Telecom is a leading international telecommunications company operating GSM networks in high growth markets in the Middle East, Africa and Asia, having a total population under license of approximately 510 million with an average mobile telephony penetration of approximately 47% as of September 30th, 2009. Orascom Telecom operates GSM networks in Algeria ("OTA"), Pakistan ("Mobilink"), Egypt ("Mobinil"), Tunisia ("Tunisian"), Bangladesh ("banglalink"), North Korea ("koryolink") and Canada ("Wind Mobile") through its indirect equity shareholding in Globalive Wireless. In addition it has an indirect equity ownership in Telecom Zimbabwe (Zimbabwe) and through its subsidiary Telecel Globe, OTH also operates in Burundi, the Central African Republic and Namibia. Orascom Telecom had almost 89 million subscribers as of September 30th, 2009.

Orascom Telecom is traded on the Cairo & Alexandria Stock Exchange under the symbol (ORTE.CA, ORAT EY), and on the London Stock Exchange its GDR is traded under the symbol (ORTEq.L, OTLD LI).

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