



## **Orascom Telecom Algeria ("OTA") Received Rejection To Its Appeal On The Notice Of Tax Reassessment**

**Cairo, March 7<sup>th</sup>, 2010:** Orascom Telecom Holding ("OTH") announces that its Algerian subsidiary Orascom Telecom Algérie ("OTA") received a rejection on its submitted administrative appeal (réclamation contentieuse) filed on December 27<sup>th</sup>, 2009 against the notice of reassessment dated 16 November 2009 received from the Algerian Direction des Grandes Entreprises (Tax Department for Large-Scale Companies or "DGE") in respect of the tax years 2005, 2006 and 2007 (the "Reassessment"). OTA's administrative appeal in relation to the 2004 tax reassessment has also been rejected.

Pending appeal before the Central Commission, OTA is not required to pay the full amount of the Reassessment. In order to file its appeal, however, Algerian law requires OTA to pay another 20% of the remaining balance of the taxes and penalties alleged to be owing in order to appeal the decision before the Commission Central, this shall amount to approximately \$110 million and shall be paid shortly by OTA from its own resources. Without prejudice to its rights under the Investment Agreement, applicable bilateral investment treaty and applicable laws, OTA intends to appeal the rejection according to the Algerian Rules and Regulations which dictates a three tiered appeal process. OTA has the option to appeal the Reassessment in the State Counsel (Administrative court in Algeria) as an alternative to the appeal to the Commission Central. The amount paid will be recoverable if OTA's appeal is successful. On the other hand, OTH is exploring all its other strategic options.

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### **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 30<sup>th</sup>, 2009. Orascom Telecom operates GSM networks in Algeria ("OTA"), Pakistan ("Mobilink"), Egypt ("Mobinil"), Tunisia ("Tunisiana"), Bangladesh ("banglalink"), and North Korea ("Koryolink"). OTH has an indirect equity

ownership in Globalive Wireless ("Wind Canada") which has been granted spectrum licenses in Canada. Through its subsidiary Telecel Globe, OTH also operates in Burundi, the Central African Republic, Namibia and Zimbabwe. 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). For more information visit [www.orascomtelecom.com](http://www.orascomtelecom.com).

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