

Telecom Egypt Announces Changes to its Executive Management

Cairo, December 24, 2012: Telecom Egypt (TE) (Ticker: ETEL.CA; TEEG.LN), today announced a change to its Executive Management with the appointment of four new Vice Presidents (VPs) to its Executive Management Team, with immediate effect.

The four newly appointed VPs include:

- Mohamed Alfouly to the position of Vice President, Chief Technical Officer
- Refaat Geneidy to the position of Vice President, Chief Regional Officer
- Ahmed Osama to the position of Vice President, Chief Commercial Officer
- Taha Mashhour to the position of Vice President for Human Resources

Mr. Mohamed Alfouly joined TE in 1981. Following his role as Director for Exchanges' Projects Planning, he was promoted to Senior Director for Exchanges, Power & Air conditioning in October 2012. Following his appointment, Mr. Alfouly will be primarily focused on overseeing the policy-making for all planning, implementation, operation and maintenance to ensure the highest levels of quality are met.

Mr. Refaat Geneidy joined TE in 1984. In October 2012 he was promoted to Senior Director for the Upper Egypt and Suez Canal cities. Following his appointment, Mr. Geneidy will be responsible for raising the level of TE's fixed telephony services , while improving the performance of employees in all governorates.

Mr. Ahmed Osama was the Managing Director of TE Data, since 2008. Following his appointment to TE's Executive Management , Mr. Osama will be responsible for commercial strategy and development in marketing, sales, product development and customer service to ensure that sales and marketing activities are in line with TE's current and future plans.

Mr. Taha Mashhour joined TE in 2005 as Director for Administrative Affairs, before being promoted in October 2012 to Senior Director for Administrative Affairs. Following his appointment, Mr. Mashhour will be focused on developing TE's strategy for realising the future vision related to TE's Human Resource Management , managing annual performance assessments to ensure standards of best practice are met.

Commenting on the news, Mr. Mohamed Elnawawy, Managing Director & Chief Executive Officer of Telecom Egypt said:

"I would like to congratulate my colleagues promoted to the Executive Management team. It is a testament to the hard work and ability that each have demonstrated and they will make a strong contribution to the ongoing success of TE."

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Notes to Editors:

Within this statement, we may make forward-looking statements regarding future events or the future performance of the Company. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. You should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. When relying on forward-looking statements, you should carefully consider the political, economic, social and legal environment in which Telecom Egypt operates. Such forward-looking statements speak only as of the time of this release today. Accordingly, Telecom Egypt does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise other than as required by applicable laws, the Listing Rules or Prospectus Rules of the United Kingdom Listing Authority, the Egyptian Financial Supervisory Authority or The Egyptian Exchange. The documents filed from time to time with these authorities may identify important factors that could cause actual results to differ materially from those contained in any forward-looking statements.

About Telecom Egypt

Telecom Egypt (TE), Egypt's incumbent telecommunications operator, started its operations in 1854 with the first telegraph line in Egypt. Then it was corporatized in 1998 to replace the former Arab Republic of Egypt National Telecommunication Organization (ARENTO). The Company is the largest provider of fixed-line services in the Middle East and Africa with 7.5 million subscribers as at 30 September 2012.

TE provides retail telecommunication services including access, local, long distance and international voice, Internet and data, and other services. The company also provides wholesale services including bandwidth capacity leasing to ISPs, and national and international interconnection services. Telecom Egypt's services also include the provision of narrowband and broadband internet access through its subsidiary TE Data. TE Data has active operations in Egypt and Jordan.

TE currently participates in the mobile segment in Egypt by providing mobile interconnectivity through its current, increased 44.95% holding in Vodafone Egypt, one of the three existing Egyptian mobile operators.

TE's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on The Egyptian Exchange and the London Stock Exchange.