



## Telecom Egypt announces proposed dividend increase and further strategic initiatives

---

**Cairo, March 10, 2016:** Telecom Egypt (te) (Ticker: ETEL.CA; TEEG.LN), today announced a proposed dividend increase from EGP 0.45 to EGP 0.75 per share. The proposed increase will be presented to shareholders at the Company's OGM to be held on 23 March 2016.

In addition, Telecom Egypt's board of directors has confirmed plans to undertake a number of targeted initiatives to streamline operations and enhance both operational and capital structure.

As part of this, the company will seek to enhance operational expenditure by introducing a voluntary early retirement program and consider alternative means to finance its CAPEX program; in order to drive its network modernization plan to support the on-going growth in the use of data services.

**Osama Yassin, Managing Director & Chief Executive Officer** *"We are pleased to present this proposed dividend increase to shareholders; after 2015 strong performance, management is confident on the prospects for the year ahead. We will continue to ensure that the business has the operational and financial flexibility necessary to take full advantage of the real opportunities that Telecom Egypt has to build its business"*

**- End -**

For more information, contact:

**Investor Relations**

**Tel:** +202 3131 5215

**Fax:** +202 3131 6115

**E-mail:** [investor.relations@te.eg](mailto:investor.relations@te.eg)



## 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 6.6 million subscribers as at 31 December 2015.

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.