

Telecom Egypt and the Administrative Capital for Urban Development sign an agreement for the provisioning of a telecom and smart services network

Cairo, 11 September 2019: Telecom Egypt and the Administrative Capital for Urban Development (ACUD) signed an agreement today to build and operate telecom networks in the new administrative capital as well as to provide smart and security services networks. The agreement was signed by Major General Mohamed Abdel Latif, the General Manager of the ACUD, and Adel Hamed, the Chief Executive Officer of Telecom Egypt in the presence of Dr. Moustafa Madbouly, the Prime Minister of Egypt, Dr. Amr Talaat, the Minister of Communications and Information Technology and Major General Ahmed Zaki Abdeen, the Chairman of the ACUD.

This project comes in line with ACUD's strategy to provide the new administrative capital with the latest technological solutions to manage smart integrated systems and support the national digital transformation initiative, especially the plan to digitize the Egyptian government.

Under this agreement, Telecom Egypt will establish, operate, lease, manage and maintain the telecom network of the new administrative capital, in addition to deploy smart services and security systems. Telecom Egypt will provide the telecom infrastructure within the new capital and will connect it to the company's network. The company will also provide high quality wholesale services to other mobile network operators.

Adel Hamed, Managing Director and Chief Executive Officer, commented:

"We are very proud to have signed this agreement with the ACUD and delighted to be involved in such an important project. Over the past year, Telecom Egypt has consistently demonstrated its exceptional ability to complete digital transformation projects in record time and we are looking forward to building on our experience in this field. Additionally, the project comes in line with our priorities in light of our commitment to capitalize on and facilitate national digital transformation. The agreement also conveniently comes at a time when Telecom Egypt has already been working to improve internet services in Egypt and we will therefore capitalize on our expertise in the field and exert all the effort to develop the best technological solutions to manage a complete system of smart solutions for this new city."

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About Telecom Egypt

Telecom Egypt is the first total telecom operator in Egypt providing all telecom services to its customers including fixed and mobile voice and data services. Telecom Egypt has a long history serving Egyptian customers for over 160 years maintaining a leadership position in the Egyptian telecom market by offering its enterprise and consumer customers the most advanced technology, reliable infrastructure solutions and the widest network of submarine cables. Aside from its mobile operation "WE", the company owns a 45% stake in Vodafone Egypt. Telecom Egypt's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on The Egyptian Exchange and the London Stock Exchange. Please refer to Telecom Egypt's full financial disclosure on ir.te.eg

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