

## Telecom Egypt announces a change in its BoD

**Cairo, 31 January 2018:** The government of Egypt, being Telecom Egypt's major shareholder with an ownership of 80%, has announced changing some of its representatives in Telecom Egypt's Board of Directors by a decree from the Egyptian Prime Minister with immediate effect and for the remaining period of Board of Directors. The Board of Directors held a meeting today and appointed Eng. Adel Hamed as the new Managing Director and Chief Executive Officer. The decision comes in line with the Egyptian government's plan to speed up the national digital transformation initiative, where Telecom Egypt has a strategic role in facilitating and accelerating such transformation for the country. In addition, the new revenue streams from the project are expected to boost the company's organic growth potential. Hamed's appointment comes as a result of the trust in Telecom Egypt's internally developed caliber and their execution ability as the next phase of growth requires the complete awareness of the company's operational details.

**The new members of the BoD representing the government include:**

- Major General\Tarek Mohamed Abdollah Al Zaher replacing Major General \Ashraf Mohamed Said Halim Mohamed Farid
- Eng\ Adel Hamed Ibrahim Gadalla replacing Eng\ Ahmed Mohamed Hamdy El Beheiry
- Eng\ Hossam Aballah Shaaban Mousa El-Gamal replacing Eng\ Amr Abdel Rasheed Mansour

**Magued Osman, Chairman of Telecom Egypt, said:**

"The Board of Directors has chosen Adel Hamed as Chief Executive Officer due to his long-established experience and proven track record to steer the company towards digital transformation. Hamed's background and key role in Telecom Egypt's domestic wholesale and international cable systems as the Chief International & Wholesale Officer position him as the ideal candidate to capitalize on Telecom Egypt's assets to implement the digital transformation strategy. I would like to thank Telecom Egypt's former directors of the board for their efforts in adding value to the company and Mr. Ahmed El Beheiry for leading the company successfully in its transformation to a total telecom operator."

**Adel Hamed, Managing Director & Chief Executive Officer, added:**

"I would like to thank the Chairman and the Board of Directors for the faith they have placed in me and I look forward to dedicating all my energy to drive this already successful company to its potential. This is an important time in the evolution of the telecom sector and I shall be relying on a great team at Telecom Egypt to make sure that we seize the opportunities and build on our strength. I would also like to thank the Executive Management of Telecom Egypt and all former CEOs, in particular Mr. Ahmed El Beheiry, who has made great efforts to develop the company across its business units. This puts a great responsibility on my shoulders to continue on the efforts of others in light of Telecom Egypt's long-standing strategy."

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## **Eng. Adel Hamed's biography:**

Hamed was appointed Chief International and Wholesale Officer in August 2017. His scope includes the commercial marketing, strategy development and execution of Telecom Egypt's international and domestic wholesale business.

In 2018, Hamed was able to seal various deals with domestic and international operators to secure and grow the company's revenue streams for the long-term as well as seal agreements to enable the profitable operation of the mobile venture, in addition to playing a major role in the dispute settlement with domestic operators amicably in 2017 and 2018. He was also able to seal a major deal in the international submarine cable business by his role in the purchase of MENA Cable and the closure of the Bharti deal, which capitalized on the purchase immediately and bundled with it existing TE assets to recover the investment in MENA Cable fully.

Hamed first joined Telecom Egypt in 1999 as a network engineer, undertaking various roles and responsibilities before becoming the General Manager of International & Wholesale Business Operations in 2008. During this time he participated in the development of the long-term agreement model for international and transmission services with domestic operators, which was introduced for the first time and allowed Telecom Egypt to secure such revenue stream for the long-term starting 2009.

In 2013, he was appointed as Director of International and Wholesale Technical and Operations Support, moving on to the role of Domestic Wholesale Director in 2014 before being promoted to Domestic Wholesale Business Unit Head in 2015 and Senior Director of Domestic Wholesale in April 2017.

Hamed holds a Bachelor of Science in in Electronics and Electrical Communication from Helwan University, Egypt.

## **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](http://ir.te.eg)

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