

## Telecom Egypt awarded new spectrum package

**05 November 2020:** Telecom Egypt announces that the National Telecom Regulatory Authority (NTRA) has accepted and approved its financial and technical offer for additional spectrum that was submitted on the 17<sup>th</sup> of September, 2020. The company is expected to receive 20MHz of spectrum in the 2600MHz band, utilizing TDD technology with a right of use of 10 years for USD 305mn to be paid as follows:

- 1) 50% of the total value in USD upon signing the contracts
- 2) 25% of the total value in USD or its equivalent in EGP according to the rate announced by the CBE at the time of payment, no later than one year after signing the contracts
- 3) 25% of the total value in USD or its equivalent in EGP according to the rate announced by the CBE at the time of payment, no later than two years after signing the contracts

This step comes in line with Telecom Egypt's constant endeavor to improve the quality of its services by continuously developing its infrastructure and injecting new investments into the allocated spectrum. This will contribute to enhancing the company's service quality and meeting its customers' needs and aspirations. The acquisition of spectrum is also in keeping with Telecom Egypt's strategy to transform from a fully integrated telecom provider to the leading ICT provider in Egypt.

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

"We are very pleased with the approval of Telecom Egypt's offer for additional spectrum, which will have an immediate and future positive impact on the company's ability to reach the highest levels of service quality. This step will also lead to financial savings coming from cost reductions related to the services provided. Thanks to the new spectrum, Telecom Egypt will be able to accommodate the growing mobile customer base, which hit 6.7mn by the first half of 2020, and the associated hike in data services without compromising service quality, while providing the best value for money packages."

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## About Telecom Egypt

Telecom Egypt is the first integrated 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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