

2021 guidance: Robust performance and improved margins

Cairo, 30 December 2020: Telecom Egypt announces its 2021 guidance, in line with the following KPIs:

- Mid-to-high single digit revenue growth
- EBITDA margin in the early thirties
- In-service CapEx-to-sales ratio in the late twenties, excluding spectrum

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

“Our 2021 guidance reflects our expectations of another year of outstanding operational and financial performance, which will continue to support the company in its vision of becoming the leading ICT provider in the market, and transforming Egypt into a premium digital hub.

The year 2020 was challenging for companies all over the world, in light of the exceptional circumstances imposed by the pandemic. The new norm amplified the need for strong and secure data connectivity, and vividly illustrated the importance of digitization.

In 2021, we aim to further enhance our service portfolio, and capitalize on the unprecedented demand for telecom services, with emphasis on data and connectivity services, by offering innovative, best-value-for-money products to our home and enterprise customers. We will also diversify our revenue streams by further expanding into the application layer through fortifying our network infrastructure, and building internationally certified data center facilities. We will also continue to support local MNOs and ISPs with enhanced infrastructure services, in addition to expanding our international presence.

We strongly believe that our strategic direction and business model will support the attainment of robust financial results, and efficient cash flow management.”

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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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