



Telecom Egypt and GRID Telecom sign a strategic MoU to connect Egypt and Greece

Cairo, 14 February 2022: Telecom Egypt, Egypt's first integrated telecom operator and one of the largest subsea cables operators in the region, and GRID Telecom, subsidiary of the Independent Power Transmission Operator (IPTO) in Greece, signed a strategic Memorandum of Understanding (MoU) to connect Greece and Egypt using submarine cable infrastructure.

The MoU was signed at IPTO's headquarters in Athens by the Managing Director and CEO of Telecom Egypt, Mr. Adel Hamed and the Chairman and CEO of IPTO, Mr. Manos Manousakis. Present during the signing ceremony were Egypt's Minister of Telecommunications and Information Technology, Dr. Amr Talaat, Greece's Minister of Digital Governance, Mr. Kyriakos Pierrakakis, and the Chargé d' Affaires of the Embassy of Egypt in Athens, Mr. Mohamed Elghazawy.

The strategic agreement sets the ground for the exploration of different connectivity options between Greece and Egypt, as well as the optimal utilization of Telecom Egypt's and Grid Telecom's state-of-the-art networks and international reach, through their existing and future optical interconnectivity to neighboring countries.

Bilateral talks between the Ministers and high-ranking government officials of the two countries also took place during the signing ceremony, covering a number of topics, namely Artificial Intelligence, Innovation, and Entrepreneurship.

With a domestic fiber optic network currently exceeding 4,000 km, Grid Telecom, IPTO's vehicle in the telecommunications market, is already offering diverse fiber connectivity between the island of Crete and the Greek mainland, in addition to its network infrastructure in Italy, the Balkans, and Central Europe, leveraging its position as a major, carrier-neutral hub in Europe.



Telecom Egypt's international network extends to over 140 landing points in more than 60 countries across the globe. The company has invested extensively in its submarine cable infrastructure, which is the shortest and most reliable crossing path between Africa, Asia and Europe, making Telecom Egypt the partner-of-choice for many international telecom players over the years. Additionally, Telecom Egypt is working on multiple layers of its infrastructure diversity, such as establishing new submarine landing stations and crossing routes as well as investing in new systems and solutions that will cater for the rising global demand for international capacities.

The Minister of Communications and Information Technology of Egypt, Dr. Amr Talaat, stated:

"Egypt and Greece have deep rooted economic, political, and cultural ties, which have united the two countries for over thousands of years given that they are among the oldest civilizations known to humanity. The MoU signed between the two companies will contribute to strengthening bilateral cooperations in the field of communications and information technology by maximizing data traffic that crosses the Mediterranean Sea, through Egypt and Greece. This will lead to future discussions about accelerating the construction of submarine cables between the two countries, which will facilitate the massive flow of data worldwide, which continues to increase exponentially.

Egypt's distinct geographic location makes it a regional data hub, as it transfers traffic to Asia, Africa, and Europe through more than 13 submarine cables, which are scheduled to increase to 18 cables within three years. There are also plans in place to complete HARP, the submarine system that will be circling the African continent by 2023."



The Minister of Digital Governance of Greece, Mr. Kyriakos Pierrakakis, stated:

“Today, we welcome the signing of the Memorandum of Understanding pertaining to interconnecting Greece and Egypt via submarine cable infrastructure. Exploring the possibility to deep dive into underwater connectivity, we trust this infrastructure that provides high quality, high volume of content and fast services. This is an important agreement between Grid Telecom and Telecom Egypt as the cables' route enables connecting points of presence in our countries and across continents, and secures the exponential growth of our respective digital markets.”

The Chairman and CEO of IPTO, Mr. Manos Manousakis, stated:

“IPTO, building upon its ongoing collaboration with Egypt in the Energy sector, enters into a constructive partnership with Telecom Egypt that lays strong foundations for new international connectivity projects in the growing field of telecommunications between the two countries. IPTO’s agreement to work with one of the world’s leading subsea cables operators further advances our international growth strategy and can actively contribute to Greece’s emergence as a key telecommunication hub in the broader Mediterranean region.”

The Managing Director and CEO of Telecom Egypt, Mr. Adel Hamed, commented:

“We are pleased to work with Grid Telecom, as this collaboration reinforces our strategy to further expand our international infrastructure and increase the geo-diversity of our assets. With Grid Telecom as an important strategic partner, we will be able to expand our reach to Europe via Grid Telecom’s extensive network in and beyond Greece.”



The Director of Grid Telecom, Mr. Georgios Psyrris, said:

"Grid Telecom, in its only three years of presence, has achieved major domestic and international business partnerships and is already recognized as a key provider in the wholesale telecommunications market. With this MoU, Telecom Egypt becomes an important partner and strong ally for our regional expansion and highlights the strong market confidence to our Company's further growth prospects".

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About IPTO

The Independent Power Transmission Operator (IPTO) is responsible for the operation, monitoring, maintenance and development of the Hellenic Electricity Transmission System, aiming to ensure safe and uninterrupted power supply across the country. IPTO's Ten Year Network Development Plan provides for the electrical interconnection of almost all Greek islands in the High Voltage System by 2029, the strengthening and modernization of the continental power grid as well as the facilitation of Greece's transition towards a cleaner energy mix. IPTO's 5-billion-euro investment program -among others- includes the emblematic Crete-Attica power link, the completion of Cyclades and Sporades interconnections and energy storage projects.

<http://www.admie.gr>

About Grid Telecom

Grid Telecom is a Greek company established in January 2019. A 100% subsidiary company of ADMIE (Independent Power Transmission Operator-IPTO), Grid Telecom is IPTO's vehicle for providing telecom services to national and international Providers. Grid Telecom's fiber optic network (terrestrial and submarine) exceeds 4000km throughout Greece. The expansion of the fiber optic network will exceed 6000km throughout Greece in



the next years connecting islands with the core network. The company recently operates a DWDM network, providing ultra-fast capacity services.

For more information, contact:

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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

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