



press release  
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## France Telecom-Orange and Orascom Telecom Media and Technology Holding S.A.E. announce advanced discussions regarding MobiNil and ECMS

France Telecom-Orange (“FT”) and Orascom Telecom Media and Technology Holding S.A.E. (“OTMT”) have engaged in discussions regarding their interests in the Egyptian Company for Mobile Services S.A.E. (“ECMS”) and MobiNil for Telecommunications S.A.E. (“MobiNil”), in connection with the current MobiNil Shareholders Agreement, including the parties’ put and call rights thereunder.

FT and OTMT have signed a non-binding memorandum of understanding regarding their interests in MobiNil and ECMS, in which the parties contemplate:

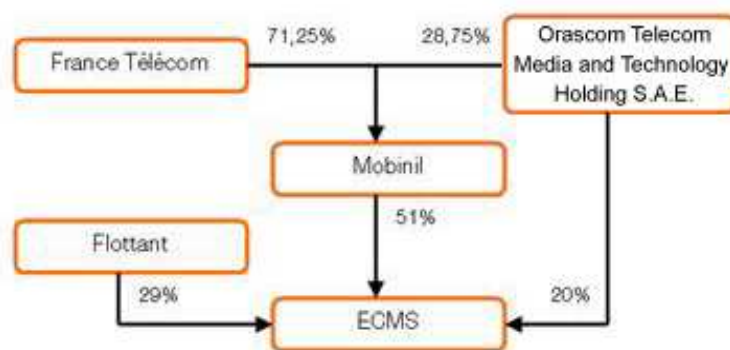
- The early sale by OTMT of most of its stake in MobiNil/ECMS to FT, at a price of EGP 202.5 per ECMS share. FT would then launch a tender offer for ECMS’ free float at such price, in accordance with applicable laws and subject to the approval of the Egyptian Financial Supervisory Authority (“EFSA”).
- OTMT would retain a 5% economic interest in ECMS.
- FT and OTMT would amend certain provisions under the current MobiNil Shareholders Agreement in order to adjust the governance structure to the new shareholding interests and to put in place the usual mechanisms to protect minority shareholders’ interests.

FT and OTMT contemplate that such transactions would provide for a solid basis for their continued partnership in ECMS, with OTMT retaining similar voting rights and board representation as currently in place at MobiNil/ECMS. OTMT would remain as FT’s strategic local partner in Egypt and would continue to provide strategic and management oversight over ECMS.

FT and OTMT emphasize that any such transactions are subject to final documentation and to the approval of the companies’ respective boards of directors and of regulatory authorities.

FT and OTMT expect to update the market on their discussions in accordance with applicable legal requirements in the coming weeks.

*Investors are encouraged to carefully evaluate any investment decision in OTMT and/or ECMS.*



## About Orange

France Telecom-Orange is one of the world's leading telecommunications operators with 170,000 employees worldwide, including 102,000 employees in France, and sales of 33.8 billion euros in the first nine months of 2011. Present in 35 countries, the Group had a customer base of 221 million customers at 30 September 2011, including 145 million customers under the Orange brand, the Group's single brand for internet, television and mobile services in the majority of countries where the company operates. At 30 September 2011, the Group had 162 million mobile customers and 14 million broadband internet (ADSL, fibre) customers worldwide. Orange is one of the main European operators for mobile and broadband internet services and, under the brand Orange Business Services, is one of the world leaders in providing telecommunication services to multinational companies.

With its industrial project, "conquests 2015", Orange is simultaneously addressing its employees, customers and shareholders, as well as the society in which the company operates, through a concrete set of action plans. These commitments are expressed through a new vision of human resources for employees; through the deployment of a network infrastructure upon which the Group will build its future growth; through the Group's ambition to offer a superior customer experience thanks in particular to improved quality of service; and through the acceleration of international development

France Telecom (NYSE:FTE) is listed on Euronext Paris (compartment A) and on the New York Stock Exchange.

For more information (on the internet and on your mobile): [www.orange.com](http://www.orange.com), [www.orange-business.com](http://www.orange-business.com), [www.orange-innovation.tv](http://www.orange-innovation.tv)

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## About Orascom Telecom Media and Technology Holding S.A.E.

OTMT is a holding company that has investments in companies with operations mainly in Egypt, North Korea, Pakistan, Lebanon and other North African and Middle-Eastern countries. The activities of OTMT are mainly divided into its GSM, Media and Technology, and Cable businesses. The GSM activities include mobile telecommunications operations in Egypt, North Korea and Lebanon. The Media and Technology division consists of OT Ventures/Intouch Communications Service and the OT Ventures Internet portals and other ventures in Egypt, including LINK Development, ARPU+ and LINKonLINE. The Cable business focuses on the management of cable networks.

OTMT is traded on the Egyptian Exchange under the symbol (OTMT.CA, OTMT EY).

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## Cautionary statement regarding forward-looking statements

This announcement contains "forward-looking statements". Forward-looking statements are statements that are not historical facts, including statements concerning the anticipated timing of events; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements involve inherent risks, uncertainties and assumptions, including, without limitation, uncertainty as to whether FT and OTMT will reach a binding accord and receive the necessary corporate or regulatory approvals; the possibility that expected benefits may not materialize as expected; and other risks and uncertainties that are beyond the parties' control. If such risks or uncertainties materialize or such assumptions prove incorrect, actual results could differ materially from those expressed or implied by such forward-looking statements and assumptions.

The forward-looking statements contained in this announcement are made as of the date hereof.

## Disclaimer

The distribution of this press release may be restricted by law in certain jurisdictions. Persons into whose possession this document comes are required to inform themselves about and to observe any such restrictions.

Any tender offer for the shares of ECMS is subject to approval by the Egyptian Financial Supervisory Authority ("EFSA").

This press release does not constitute an offer for ECMS shares in any jurisdiction.

This press release does not, and shall not, in any circumstances constitute a public offering of shares, or global depository shares representing such shares, in OTMT ("OTMT Securities"), nor an invitation to the public in connection with any offer. The acquisition of the OTMT Securities may be subject to specific legal or regulatory restrictions in certain jurisdictions. OTMT takes no responsibility for any violation of any such restrictions by any person.

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