

Completion of Etisalat's Acquisition of Vivendi's 53% Shareholding in Maroc Telecom

Maroc Telecom announces the completion today of the sale to Emirates Telecommunications Corporation (Etisalat) of Vivendi's interest in Maroc Telecom's capital.

Etisalat now owns 53% of Maroc Telecom's share capital via a holding company owned by Etisalat (91.3%) and by the Abu Dhabi Fund for Development (8.7%), alongside The Kingdom of Morocco, shareholder at 30%.

On this occasion, Abdeslam Ahizoune, Chairman of the Management Board of Maroc Telecom, stated: *"Maroc Telecom has received constant support from Vivendi for its development with a perfect cooperation between the teams of the two companies. Today we are pleased to build a partnership with Etisalat, whose expertise in telecommunication fields is widely known. This partnership will be a turning point in the development of Maroc Telecom in Morocco and internationally."*

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Maroc Telecom is a full-service telecommunications operator in Morocco and leader in the fixed-line, mobile, and internet sectors. With its four subsidiaries—Gabon Telecom in Gabon, Mauritel in Mauritania, Onatel in Burkina Faso, and Sotelma in Mali—Maroc Telecom Group has more than 39 million customers in the mobile, fixed-line, and internet segments. Maroc Telecom has been listed on the Casablanca and Paris stock exchanges since December 2004. The Group's largest shareholders are Vivendi (53%) and the Kingdom of Morocco (30%).