

## AFEP-MEDEF recommendations on executive compensation

Marseille, December 18, 2008 - At its meeting on December 15, 2008, the Board of Directors of Avenir Telecom examined the AFEP-MEDEF recommendations dated October 6, 2008 concerning the compensation of corporate officers of listed companies.

The Board considers that these recommendations are in line with Avenir Telecom's corporate governance approach.

Accordingly, pursuant to the French law of July 3, 2008 implementing Community Directive 2006/46/EC of June 14, 2006, Avenir Telecom will refer to the amended AFEP-MEDEF corporate governance code in preparing the report provided for in Article L.225-37 of the French Commercial Code (Code de commerce), as from the current financial year.

### **About Avenir Telecom**

*Avenir Telecom is one of the leading European distributors of mobile telephone products and services. The Group distributes telephones, subscriptions and accessories directly through its network of over 600 own-branded Internity stores (direct distribution) and to a client base of hypermarkets and independent resellers (indirect distribution).*

*Avenir Telecom employs over 3,000 individuals in six countries: France, UK, Spain, Romania, Portugal and Bulgaria.*

*Avenir Telecom is listed on NYSE EURONEXT – compartment B (Euronext Paris).*

*The Avenir Telecom share is a constituent of the CAC All shares, CAC Mid & Small 190, CAC Small 90, IT CAC, Next 150, and SBF 250 indices.*

*ISIN: FR0000066052*

*Reuters: AVOM.LN*

*Bloomberg: AVT:FP*

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