

Rationalisation of store network in Portugal

Marseilles, 26 November 2012. The Avenir Telecom Group, a leading distributor of telecommunication products and services and a preferred partner of telecom manufacturers and operators, announces that it has completed the sale of its 38 Ensitel stores in Portugal to The Phone House, subsidiary of the Best Buy Europe Group. This operation is part of Avenir Telecom Group's strategy of rationalising its store network across Europe.

The Ensitel store network, with its 177 employees, distributes the offers of telecom operators TMN, Vodafone and Optimus in Portugal. Ensitel generated revenues of €14 million and had a negative contribution to Avenir Telecom Group's operating income during the 2011-2012 financial year.

The Avenir Telecom Group maintains its presence in Portugal via its indirect distribution activities including the sale of accessories and the management of exclusive TMN and Vodafone stores as in Spain, Romania and Bulgaria.

About Avenir Telecom

With revenues of almost €470 million and a gross margin of €129 million as at 31 March 2012, the Avenir Telecom Group (ISIN: FR0000066052 / Reuters: AVOM.LN / Bloomberg: AVT:FP) is one of the leading European distributors of mobile telephony products and services. The Group partners with the leading handset manufacturers and telecom operators in Europe, distributing their mobile phones and subscription plans across all distribution channels (Group-owned stores under the Internity brand, websites, food superstores, specialist superstores, independent resellers and affiliated stores). The Avenir Telecom Group also designs and distributes a comprehensive range of accessories and multimedia products under licensed and owned brands. As at 31 March 2012, Avenir Telecom employed almost 2,300 people, mainly in France, the UK, Spain, Romania, Portugal and Bulgaria. Avenir Telecom is listed on NYSE EURONEXT – compartment C (Euronext Paris). The Avenir Telecom share forms part of the following indices: CAC All Shares, CAC Mid & Small, CAC Small, CAC All-Tradable, CAC T.Hard & Eq. and CAC Technology.

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