

Telecom Egypt and Vodafone Egypt Strengthen Strategic Partnership with New Service Agreements

11 November 2024: Building on their long-standing strategic partnership, Telecom Egypt and Vodafone Egypt have signed several landmark service agreements for infrastructure services. These agreements aim to develop Vodafone Egypt's networks and support its preparations for the rollout of 5G services. The combined total value of these commercial agreements amounts to around EGP 30 billion, to be disbursed over the duration of the agreements, which have varying maturities up to 2034.

These agreements align with Telecom Egypt's strategic plan to monetize its advanced network, which serves as the foundation for delivering 5G services. This further solidifies the company's role as the nation's leading telecommunications infrastructure developer and reinforces its position as the top provider of infrastructure, connectivity, and wholesale services to all the other operators in the market, in line with Egypt's Vision 2030 for digital transformation. The agreements enable Vodafone Egypt, Telecom Egypt's largest operator client and the owner of the largest mobile market share in Egypt, to leverage Telecom Egypt's integrated infrastructure and fiber optic network to deliver exceptional services to its customers. Additionally, they also allow Vodafone Egypt to leverage its extensive global expertise in deploying 5G technologies, which it has implemented in over 34 countries worldwide.

The partnership includes extending Telecom Egypt's transmission services agreement with Vodafone Egypt until 2031, securing Vodafone Egypt's current and future expansion. It also includes a four-year agreement for fiber connectivity to Vodafone Egypt's mobile sites. In addition, several other agreements have been signed for virtual fixed voice and internet services, enabling Vodafone Egypt to expand its integrated portfolio of communications services in the Egyptian market and benefit from a range of distinctive value-added services and competitive business offerings.

The agreements were signed by Mohamed Nasr, Managing Director and CEO of Telecom Egypt, and Mohamed Abdallah, Managing Director and CEO of Vodafone Egypt, in the presence of H.E. Dr. Amr Talaat, Minister of Communications and Information Technology, along with several senior executives from both companies.

H.E. Dr. Amr Talaat, Minister of Communications and Information Technology, commented:

"The agreements between Telecom Egypt and Vodafone Egypt are a testament to the significant progress made by the telecommunications and information technology sector in Egypt, particularly with the issuance of 5G service licenses to telecom operators. As 5G technology relies on a robust fiber optic network to connect supporting towers, these agreements serve as the cornerstone for the 5G rollout, enabling both companies to work together to deliver enhanced services to citizens. It is also important to highlight the considerable efforts made in recent years to strengthen mobile network infrastructure. Earlier this year, mobile operators in Egypt were granted licenses for 5G services, with an investment of USD 675 million. Additionally, the number of mobile towers has doubled over the past five years, reaching over 36,000 towers nationwide. Over the past two years, more than EGP 8.8 billion has been invested-equally shared between the four mobile operators and the National Telecommunications Regulatory Authority-to expand the network of mobile towers in the villages of the 'Haya Karima' initiative. The mobile network coverage for all phases of this project is expected to be completed by the end of the first quarter of next year."

Mohamed Abdallah, Chief Executive Officer of Vodafone Egypt, commented:

"We are pleased to sign this important strategic partnership with Telecom Egypt, making Vodafone Egypt one of the largest infrastructure investors in the country. This partnership reflects our commitment to leveraging the latest technological solutions that will enable us to provide high-quality services to our customers in Egypt. It also underscores our efforts to continue investing in the development of network infrastructure and the deployment of high-speed fiber optics. This is part of our ambitious vision, following our recent acquisition of the 5G services license with an investment exceeding USD 150 million. We are now on the verge of a new phase and are fully equipped to offer the best services with the highest quality standards. We are committed to achieving successive accomplishments that meet our customers' expectations and support our vision of leading Egypt's digital transformation in line with Egypt's Vision 2030."

Mohamed Nasr, Managing Director and Chief Executive Officer of Telecom Egypt, commented:

"We are thrilled to strengthen our strategic partnership with one of our largest customers, Vodafone Egypt, by providing the infrastructure that will enable it to enhance its services and roll out 5G technologies. Telecom Egypt remains steadfast in its commitment to advancing the telecommunications sector in Egypt, leveraging its technical expertise and state-of-the-art infrastructure to support this goal. We are committed to driving Egypt's digital transformation and shaping a better future for telecommunications services, in line with the rapid global advancements in the telecommunications and information technology sector."

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About Vodafone Egypt

Vodafone is the largest telecommunications company in Egypt, and our strategy is to shape the future for the new digital world while continuing to put our customers first. For more than 25 years, we have invested more than EGP 100 billion to make a tangible difference in the lives of over 48 million customers, through our exceptional team of 10,000 employees. We impressed the market with innovative products & services and a seamless digital customer experience. We were the first to launch Vodafone Cash mobile wallet, aiming to facilitate the lives of over 20 million Egyptians by providing access to digital solutions and financial services. In 2003, we established Vodafone Egypt Foundation for community development and invested EGP 700 million in high-impact projects, benefiting 11 million Egyptians.

Our purpose is to connect for a better future by using technology to improve lives, businesses and help progress inclusive sustainable societies. We are committed to operating 100% on renewable energy by 2025.

For more information, please visit <https://web.vodafone.com.eg/en/home> or connect with us on LinkedIn at www.linkedin.com/company/vodafone.

About Telecom Egypt

Telecom Egypt is a total telecom operator in Egypt, providing a wide array of telecom services to a diverse customer base. Serving individuals, communities, SOHOs, SMEs and large enterprises, Telecom Egypt offers a comprehensive, innovative, and diversified portfolio of services, ranging from fixed and mobile voice to essential data solutions that are crucial in today's digital landscape. These services also include high-speed internet, smart solutions, data center facilities, and cloud computing solutions tailored for businesses.

With a rich heritage of about 170 years, Telecom Egypt continues to lead the Egyptian telecom market by providing cutting-edge technology, robust infrastructure, and an extensive network of subsea cables to meet the needs of its enterprise and consumer clientele. The company's pivotal role in Egypt's telecommunications landscape is underscored by its expansive network coverage, broad service range, and dedication to fostering innovation. Aside from its mobile operation "WE", Telecom Egypt holds a significant 45% ownership 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.

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