

Joint Ventures

Joint Ventures, Associated Undertakings & Investments

For The Year Ended December 31, 2001

Telecom Egypt has numerous domestic and international investments in the field of technology and telecommunications. The table below depicts Telecom Egypt's major investments as of December 31st 2001:

Company Name	Activity	% Ownership	Country of operation
T.E.data*	Public data network operator	92.5%	Egypt
T.E. Information Technology	IT Consultancy	92.5%	Egypt
Nile Online	Public data network operator	24%	Egypt
EgyNet	Public data network operator	20%	Egypt
Egyptian German Co. For Telecommunication Industries(EGTI)	Manufacturing digital exchanges	10%	Egypt
Menatel	Public payphones	2%	Egypt
Nile Telecom	Public payphones	2%	Egypt
Arabsat	Satellite based communications services	1.5937%	Regional
Thuraya	Satellite based mobile telephone services	0.65%	int'l
Intelsat	Wholesale satellite communications services provider	0.491336%	int'l
New Skies	Global satellite communications	0.481359%	int'l
Inmarsat Ventures plc	Provider of global mobile communication services via satellite	0.36455%	int'l
ICO	Global Internet protocol services	0.04335%	int'l

*Assets of Gega Net and IDSC will be transferred to T.E.data.

N.B. Excluding investment in mobile license which is currently directly owned by Telecom Egypt.