# Telecom Egypt Announces Changes to its Board of Directors

**Cairo, January 10, 2012:** Telecom Egypt (TE) (*Ticker*: ETEL.CA; TEEG.LN), today announced that Eng. Tarek Aboualam and Dr. Samy Saad Zaghloul have been proposed for appointment to the Board of Directors with immediate effect. The appointment will be ratified by the Board of Directors when it convenes by the end of this week.

Eng. Tarek Aboualam joined TE in 2009 as Vice President, International & Wholesale and was subsequently promoted to Senior Vice President in June 2011. Tarek has more than 16 years' experience in the telecommunications industry, including a significant track record of accomplishments in the Middle Eastern and European markets. Eng. Tarek Aboualam will take up the Board seat previously held by former TE CEO, Eng. Tarek Tantawy, who vacated his position in May 2011.

Dr. Samy Saad Zaghloul is the Secretary General of the Cabinet of Ministers. He holds a PhD in Urban Planning from Harvard University, a Masters degree in Public Administration from the John F. Kennedy School of Government; a Masters degree in Computer Science from Harvard; and a Masters degree from Cairo University in Computer Science. Dr. Zaghloul will represent the interests of the Egyptian Government on TE's Board of Directors, replacing Dr. Mokhtar Abdel Moneim Khattab who has resigned from his position,

**Commenting on the appointments, TE's Chairman, Eng. Akil Beshir said:**

"I would like to take this opportunity to welcome Eng. Tarek and Dr. Samy to the Board of Directors. We look forward to their contributions as we continue to progress our strategic objectives.

"At the same time, I would like to extend our gratitude to Dr. Khattab, who was appointed to the Board of Directors in 2004 and has served Telecom Egypt tirelessly since then. The Board wishes him every success in his future endeavours."

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**Notes to Editors:**

*Within this statement, we may make forward-looking statements regarding future events or the future performance of the Company. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. You should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. When relying on forward-looking statements, you should carefully consider the political, economic, social and legal environment in which Telecom Egypt operates. Such forward-looking statements speak only as of the time of this release today. Accordingly, Telecom Egypt does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise other than as required by applicable laws, the Listing Rules or Prospectus Rules of the United Kingdom Listing Authority, the Egyptian Financial Supervisory Authority or The Egyptian Exchange. The documents filed from time to time with these authorities may identify important*

*factors that could cause actual results to differ materially from those contained in any forward-looking statements.*

**About Telecom Egypt**

Telecom Egypt (TE), Egypt's incumbent telecommunications operator, started its operations in 1854 with the first telegraph line in Egypt. Then it was corporatized in 1998 to replace the former Arab Republic of Egypt National Telecommunication Organization (ARENTO). The Company is the largest provider of fixed-line services in the Middle East and Africa with 8.6 million subscribers as at 30 September 2011.

TE provides retail telecommunication services including access, local, long distance and international voice, Internet and data, and other services. The company also provides wholesale services including bandwidth capacity leasing to ISPs, and national and international interconnection services. Telecom Egypt's services also include the provision of narrowband and broadband internet access through its subsidiary TE Data. TE Data has active operations in Egypt and Jordan.

TE currently participates in the mobile segment in Egypt by providing mobile interconnectivity through its current, increased 44.95% holding in Vodafone Egypt, one of the three existing Egyptian mobile operators. TE's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on the Egyptian Exchange and the London Stock Exchange.