

Telecom Egypt Announces Changes in its Organizational Structure

Cairo, December 22, 2010: Telecom Egypt (TE) (Ticker: ETEL.CA; TEEG.LN), today announced several changes to its organizational structure which support TE's strategic objectives. The changes are designed to enable the business to develop a more customer centric approach, identify commercial opportunities across the TE group and to develop market-leading telecommunications solutions for its customers. The structure allows for a greater emphasis on advancing TE's technology to support the growth in demand for data services, such as high-speed broadband.

Three new Senior Vice President (SVP) positions have been created, which report directly to TE's CEO and Managing Director Tarek Tantawy, and three Vice Presidents (VP) have been promoted to the newly created positions:

- **Mohamed Abdel Rehim** has been promoted to SVP and Chief Technology Officer (CTO) responsible for overseeing all network technology related functions across the TE Group including planning, implementation and operations and maintenance. He has worked for TE in technical and managerial roles for nearly 35 years, most recently as VP for Operations & Maintenance, a role he was appointed to in 2001.
- **Mohamed Elnawawy** has been promoted to SVP and Chief Strategy Officer (CSO). Before his appointment to the CSO role in 2009, Elnawawy was VP for International, Wholesale and Regulatory Affairs for three years. He originally joined TE Data as Chairman and Managing Director in 2001. In addition, Mohamed will continue to lead TE's International Customers and Networks business unit that includes TE's submarine cables assets.
- **Emad Elazhary** is promoted to SVP and Group Chief Commercial Officer (CCO) with responsibility over TE Group's retail offering and customer experience. Elazhary has been with TE since August 2008, with responsibility over TE's Telephony business unit and oversight over TE Data, which he joined in 2001 as Managing Director.

Additionally, in support of this focussed structure, TE announced today two promotions to Vice President:

- **Mahmoud Elminyawi** is promoted to the role of VP for Operations & Maintenance reporting to Mohamed Abdel Rehim. He originally joined TE in 1977 and subsequently assumed a number of managerial positions including, most recently, Senior Director of Operations and Maintenance.
- **Ahmed Ossama**, Managing Director of TE Data will join the TE management team as VP for Telephony & Home that will be merged together in one business unit, reporting to Emad Elazhary. Ahmed Ossama has been a critical member of the TE Data management team during the company's growth over the past seven years and he will retain his TE Data role while focusing on the Telephony & Home business unit.

Commenting on the changes, Tarek Tantawy, CEO of Telecom Egypt, said:

"2010 has been a year during which we have made great strides towards implementing a more customer centric approach and we have integrated our different business units and support units to achieve this philosophy.

The organizational changes we report today reflect our belief in the growth potential the Egyptian market still has to offer for broadband and triple play services. We also believe that at this stage of market development, greater coordination and alignment across the TE Group of companies will become more important than ever on both the commercial and technology fronts.

I look forward to the contribution of the newly appointed Senior Vice Presidents to support TE in its evolution to become a total telecoms provider."

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Notes to Editors:

Telecom Egypt's senior management team from 22nd December 2010 will be as follows:

Tarek Tantawy, Chief Executive Office & Managing Director
Mohamed Abdel Rehim, Senior Vice President & Chief Technology Officer
Mohamed EINawawy, Senior Vice President & Chief Strategy Officer
Emad ElAzhary, Senior Vice President and Group Chief Commercial Officer
Abdel Hamid Hamdi, Vice President for Human Resources, Administrative & Legal Affairs
Hassan Helmy, Vice President Finance & Chief Financial Officer
Tarek Abou Allam, Vice President for International & Wholesales
Sayed El Desouki, Vice President for Project Implementation
Sayed El Gharabawy, Vice President for Planning
Khaled Marmoush, Vice President for Information Technology
Mahmoud EIMinyawi, Vice President for Operations & Maintenance
Ahmed Ossama, Vice President for Home & Telephony

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 9.4 million subscribers as at 30 September 2010.

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.