



Telecom Egypt Names Hassan Helmy as its New CFO

Cairo, 22nd September, 2009: Telecom Egypt (TE) (Ticker: ETEL.CA; TEEG.LN) today announced that Mr. Hassan Helmy has been appointed as TE's new Vice President for Financial Affairs and Chief Financial Officer. The appointment will be effective from today.

Helmy succeeds Tarek Tantawy in the role following Mr. Tantawy's appointment as TE's Chief Executive Officer and Managing Director in August 2009.

Mr. Helmy has more than seventeen years of audit experience, serving multinational and some of Egypt's largest companies. Mr. Helmy joins TE from KPMG Hazem Hassan, where he was latterly Senior Partner responsible for the firm's audit practice. Mr. Helmy is a fellow of the Chartered Association of Certified Accountants in the UK and a member of the Egyptian Society of Accountants and Auditors. Mr. Helmy holds a Bachelor of Commerce from Cairo University.

Commenting on the appointment, Mr. Tarek Tantawy, CEO and Managing Director of Telecom Egypt, said:

"KPMG's reputation in the Egyptian marketplace is undeniable. Mr. Helmy has played a central part in establishing these credentials, having led its audit practice of more than 900 professionals since 2005.

"As an experienced finance professional, I am confident that Mr. Helmy will make a substantial contribution to our business, further advancing our financial analysis systems, enhancing our controls to mitigate risks and ensuring the company's quality of reporting and disclosure continues to set the standard in our market."

Hassan Helmy added:

"The opportunity to join TE, as it continues to adapt decisively to the dynamic Egyptian telecommunications landscape, is extremely exciting. I believe that the company will continue to turn its heritage and deep expertise to its advantage in optimizing new opportunities for commercial growth, while protecting and enhancing the value it delivers to its investors. I look forward to being a part of the team who delivers this vision."

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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 Capital Markets Authority or the Cairo and Alexandria Stock 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 9.8 million subscribers as at 30 June 2009.

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 Stock Exchange and the London Stock Exchange.