

Telecom Egypt Bonds Registered in Central Depository System

Cairo, 21st February, 2005

Telecom Egypt (TE) announced to its bondholders that the Company's issued bonds have been registered in the central depository system of Misr for Clearing, Settlement & Central Depository on 13/2/2005. Starting 24/2/2005 there will be no deals on TE's bonds except through an account statement. All the bond holders are requested to deposit their bonds at any of the approved custodians.

About Telecom Egypt

Telecom Egypt (TE), Egypt's incumbent telecommunications operator, was established in 1998 to replace the former Arab Republic of Egypt National Telecommunication Organization (ARENTO). The company has a fixed line subscriber base in excess of 10 million subscribers which makes it the largest fixed line provider in the Middle East and Africa.

Investor Relations Contacts

Tarek Tantawy

Telephone: +202 5788826

Fax: +202 5789314

Eman Anis

Telephone: +202 5788787

Fax: +202 5789314

Alia Allouba

Telephone: +202 5788787

Fax: +202 5789314

For Financial or Investment queries **ONLY** please send to:

Investor.relations@telecomegypt.com.eg