



After The Rejection Of Its Grievance, Orascom Telecom Holding Intends To Appeal The Decision Of The Egyptian Financial Supervisory Authority To The Administrative Court

Cairo, January 3, 2010: Orascom Telecom Holding S.A.E. ("OTH" or the "Company") announces the refusal of its grievance submitted to the Grievance Committee in connection with the decision of the Egyptian Financial Supervisory Authority ("EFSA") to accept the publication of the mandatory purchase offer submitted by an affiliate of France Telecom ("FT"), for the acquisition of 100% of the shares of the Egyptian Company for Mobile Services ("ECMS") issued on December 10th, 2009 ("Decision").

OTH was disappointed with the Decision of the Grievance Committee as the company maintains the same position; that there are no valid reasons justifying a price differential between the price contained in the mandatory public offer and the price of 273 LE, the price that FT should have been committed to in the case that it had acquired the share of OTH in Mobinil Telecom in accordance with the terms of the arbitration award. In its grievance, OTH, has presented the EFSA with arguments and proofs that the justifications presented by FT for the price differential are incorrect and illogical.

OTH intends to file a case before the Administrative Court (Investment Division) to challenge the Decision and request its annulment and seek an injunctive relief to stay the Decision prior to the expiry of the purchase offer period and shall continue amicable negotiations with FT.

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About Orascom Telecom

Orascom Telecom is a leading international telecommunications company operating GSM networks in high growth markets in the Middle East, Africa and Asia, having a total population under license of approximately 510 million with an average mobile telephony penetration of approximately 47% as of September 30th, 2009. Orascom Telecom operates GSM networks in Algeria ("OTA"), Pakistan ("Mobilink"), Egypt ("Mobinil"), Tunisia ("Tunisiana"), Bangladesh ("banglalink"), and North Korea ("koryolink"). OTH has an indirect equity ownership in Globalive Wireless ("WIND Mobile") which has been granted spectrum licenses in Canada. In addition it has an indirect equity ownership in Telecom Zimbabwe (Zimbabwe) and through its subsidiary Telecel Globe, OTH

also operates in Burundi, the Central African Republic and Namibia. Orascom Telecom had almost 89 million subscribers as of September 30th, 2009. Orascom Telecom is traded on the Cairo & Alexandria Stock Exchange under the symbol (ORTE.CA, ORAT EY), and on the London Stock Exchange its GDR is traded under the symbol (ORTEq.L, OTLD LI).

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