



Telecom Egypt obtains US\$200 million long-term financing with Chinese financial institutions facilitated by Huawei

Cairo, May 30, 2018 - Telecom Egypt and Huawei announced the signing of a US\$200 million long-term financing with Chinese financial institutions including the Bank of China and China Export & Credit Insurance Corporation (Sinosure). Huawei facilitated providing competitive financing conditions to Telecom Egypt to finance the roll-out of the 4G network and the deployment of transmission and core networks. The tenor of the facility is 48 months with a grace period of 24 months.

Mr. Terry Liu, CEO of Huawei Egypt Office said: "Throughout the years Huawei has been successful in building and maintaining a strong partnership with Telecom Egypt. Today, we are taking another step towards strengthening this partnership and supporting Telecom Egypt in their strategy to expand by facilitating the financing agreement."

Mr. Peng Song, Huawei North Africa President added: "Providing such financing facilities enables us to capitalize on the potential of growth in the Egyptian market. It is part of our strategy to support our customers and act as their partners in success."

Eng. Ahmed El Beheiry, Managing Director and CEO of Telecom Egypt added: "Telecom Egypt has several strategic long-term expansion plans to be delivered in the coming years. To achieve such plans we have worked on attaining long-term financing at the lowest possible cost as well as the most convenient payment terms to match our cash flow generation while proceeding with our rollout plans. Our success in securing such financing agreement with the Chinese financial institutions and Huawei indicates our strong financial position and credit profile and marks the first of its kind in the telecom sector. The facility benefits Telecom Egypt by providing a simplified purchasing process through a packaged financial solution, while it allows Huawei to further expand its business in Egypt."

- End -



About Huawei:

Huawei is a leading global provider of information and communications technology (ICT) infrastructure and smart devices. With integrated solutions across four key domains – telecom networks, IT, smart devices, and cloud services – we are committed to bringing digital to every person, home and organization for a fully connected, intelligent world.

Huawei's end-to-end portfolio of products, solutions and services are both competitive and secure. Through open collaboration with ecosystem partners, we create lasting value for our customers, working to empower people, enrich home life, and inspire innovation in organizations of all shapes and sizes.

At Huawei, innovation focuses on customer needs. We invest heavily in basic research, concentrating on technological breakthroughs that drive the world forward. We have more than 180,000 employees, and we operate in more than 170 countries and regions. Founded in 1987, Huawei is a private company fully owned by its employees.

For more information, please visit Huawei online at www.huawei.com

About Telecom Egypt

Telecom Egypt is the first total telecom operator in Egypt providing all telecom services to its customers including fixed and mobile voice and data services. Telecom Egypt has a long history serving Egyptian customers for over 160 years maintaining a leadership position in the Egyptian telecom market by offering its enterprise and consumer customers the most advanced technology, reliable infrastructure solutions and the widest network of submarine cables.

Aside from its mobile operation "WE", the company owns a 45% stake in Vodafone Egypt. Telecom Egypt's shares and GDRs (Ticker: ETEL.CA; TEEG.LN) are traded on The Egyptian Exchange and the London Stock Exchange.

Please refer to Telecom Egypt's full financial disclosure at: ir.te.eg

For more information, contact:

The investor relations team

Email: investor.relations@te.eg