

## Telecom Egypt wins the EMEA Finance ‘best structured finance deal in North Africa’ award

**London, 14 June 2019:** The Europe, Middle East and Africa Finance magazine (EMEA Finance) announced Telecom Egypt as the winner of the ‘best structured finance deal in North Africa’ in the magazine’s 11th refinancing, repricing and restructuring 2018 awards. The award was granted for Telecom Egypt’s USD 500mn medium-term syndicated loan signed in October 2018 and arranged by First Abu Dhabi Bank PJSC (FAB) and Mashreq Bank PSC (Mashreq).

The USD 500mn syndicated loan was 1.5x oversubscribed and comes in line with the company’s financing strategy to reduce its financing expenses and manage the maturity of its debt in line with its cash flow generation. The facility ensures Telecom Egypt’s flexibility to continue to invest in its domestic and international infrastructure as well as to meet its working capital requirements.

EMEA Finance is a leading information source that is dedicated to periodically report on financial events, challenges, opportunities and triumphs in emerging European, Middle Eastern and African financial markets. It recognizes various corporate financial achievements through its annual awards.

### **Adel Hamed, Telecom Egypt’s Managing Director and Chief Executive Officer, commented:**

“We are delighted to receive this award, which displays Telecom Egypt’s robust operational and financial performance and recognizes our team’s hard work and dedication in planning, negotiating and marketing a facility with distinct financing terms especially tailored to fulfil Telecom Egypt’s financing needs and business plan.”

Hamed also expressed his appreciation to First Abu Dhabi Bank and Mashreq Bank along with the 11 banks that collaborated to provide this well-structured facility and exhibited a deep understanding of Telecom Egypt’s business model and value drivers.

### **Christopher Moore, publisher & CEO of EMEA Finance Limited, said:**

“Telecom Egypt is quickly advancing on all fronts of its business, and this includes strengthening its balance sheet to support domestic growth and an increasing number of important international partnerships. In 2018, the firm successfully closed its first foreign currency syndicated loan raising an impressive US\$500mn. The firm’s ability to organize commitments from outside the country’s banking sector demonstrates the confidence that EMEA regional and international banks have in the firm.”

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## **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 on [ir.te.eg](http://ir.te.eg)

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## **About EMEA Finance**

EMEA Finance's Achievement Awards 2018 recognize capital markets deals and the firms behind them across Central & Eastern Europe, the Middle East and Africa. Now in their eleventh year, these awards are for the best houses and deals transacted over the calendar year. EMEA Finance magazine, the complete information source for the finance industry in the EMEA region, is the only periodical dedicated exclusively to report financial events, happenings and triumphs initiated and influenced by the international financial industry. The key financial personalities who make things happen are regularly profiled, creating a platform for our audience to gain a more complete and thorough understanding of their peers and industry news.