



**Orascom Telecom Media and Technology Announces  
Stepping Down of Naguib Sawiris as Chief Executive Officer  
and Nominating Tamer El Mahdi as his Successor**

**And Appointing Khaled Ellaicy as CFO to succeed Youssef  
Shoukry**

**Cairo, December 4<sup>th</sup>, 2016:** Orascom Telecom Media and Technology Holding S.A.E. ("OTMT") announced today that Naguib Sawiris has submitted his resignation from his position as CEO effective January 1<sup>st</sup>, 2017. Mr. Sawiris will continue to assume all responsibilities of his current position until the appointment of the new CEO is completed and registered with regulatory authorities. Mr. Sawiris has nominated Mr. Tamer El Mahdi, COO & Deputy CEO, as the successor to this position after the completion of Mr. El Mahdi's appointment as board member.

Mr. El Mahdi served as the Chief Technology Officer (CTO) for the Orascom Telecom group then became the CEO of Djezzy, the largest mobile operator in Orascom Telecom group. For the past two years, Mr. El Mahdi has been serving as the COO and Deputy CEO of OTMT focusing on the operations including the development of the new sectors including the financial services, energy, transportation and logistics sectors. Mr. Tamer El Mahdi has over 22 years of experience with a special focus on developing and implementing corporate strategies including building Greenfield operations, developing new operations and services and transforming existing assets.

The company has also announced that Mr. Youssef Shoukry has submitted his resignation from his position as Member of the Board of Directors for Financial and Administrative Affairs effective January 1<sup>st</sup>, 2017. Mr. Khaled Ellaicy has been appointed as Chief Financial Officer to succeed Mr. Shoukry.

Khalid Ellaicy brings over 30 years of experience in the accounting and finance field. He was partner in KPMG Egypt where he specialized in the audit of



telecommunication companies and had a long list of international clients. Mr. Ellaicy's responsibilities included assisting clients in their IPO process, including the IPO of OTH. He then filled the position of Head of Finance and/or CFO of various major companies, including Zain, Mobinil for five and a half years, OTH (in the period from October 2011 – December 2013), and EFG-Hermes (December 2014 – May 2016).

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### **About OTMT**

**OTMT** is a holding company that has investments in companies with operations mainly in Egypt, North Korea, Lebanon, Pakistan and other North African and Middle-Eastern countries. The activities of OTMT are mainly divided into its GSM, Media and Technology, and Cable businesses, having recently expanded its lines of operations into the new fields of Energy, Transport & Logistics, and Telecom infrastructure. The GSM activities include mobile telecommunications operations in Egypt, North Korea and Lebanon. The Cable business focuses on the management of cable networks. The new field of Energy includes its operations in the power projects in Egypt.

### **For further information:**

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