



Telecom Egypt confirms new spectrum package

31 January 2023: Telecom Egypt announces that the National Telecom Regulatory Authority (NTRA) has accepted its financial and technical offer to obtain an additional 5MHz of spectrum in the 1800MHz band using FDD technology. The 10-year spectrum allocation was competitively priced at USD 125mn compared with the spectrum awarded in late 2020.

The company viewed this as a strategic move to support heavier traffic from a growing customer base while cost-effectively improving service speed and quality. The additional spectrum will boost voice and data service quality, increase network coverage around the country, and support the fast-paced evolution of customer needs and aspirations. Furthermore, with fast data rates, low latency, and good coverage, the additional spectrum will also provide future business and technological advantages for all beneficiaries. WE customers will be able benefit from the enhancement almost immediately as the company is technically ready to operate the additional spectrum. Moreover, injecting new investments in the allocated spectrum and utilizing advanced technological solutions is yet another concrete milestone in Telecom Egypt's transition from a fully integrated telecom provider to become the country's leading ICT provider.

Adel Hamed, Managing Director and Chief Executive Officer, commented:

"We are delighted that Telecom Egypt's request for more spectrum has been accepted. Together with our current spectrum packages, this additional package will enable us to continue providing competitive, highly-efficient connectivity while accommodating for the rapid expansion of our mobile customer base. We intend to leverage our licenses to deliver value that meets the aspirations of both businesses and consumers, while also providing cost efficiencies for the company and maximizing shareholder value."

- End -



About Telecom Egypt

Telecom Egypt is the first integrated 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

For more information, contact:

The investor relations team

Email: investor.relations@te.eg

– End –