

INVESTCOM LAUNCHES AREEBA TELECOM IN SUDAN

27 July 2005 - Investcom Holding, the Beirut-based international telecommunications company, announced that it has launched its Areeba Network in Sudan to become the second mobile phone operator in the country. With this step, Investcom now operates mobile networks in eight markets.

A ceremony in Khartoum marking the start of service was attended by Sudanese President Omar Hassan Ahmed AlBashir; Minister of Telecommunication and Media, Minister of Finance, Minister of Energy and Minerals, Minister of Presidential Affairs, Minister of Investment and the Director General of the National Telecommunication Corporation, Sudan's regulatory authority.

Beginning in Khartoum, the Areeba mobile phone service will be rolled out in a step-by-step fashion across the country over the next three years as the first of several longer-term targets. Total capacity of the GSM network is set to reach 750,000 people by the end of 2005, while this network will be augmented by the deployment of 3G services in the third quarter of 2005.

Azmi Mikati, Chief Executive of Investcom, said, "We are pleased to mark the launch of the Areeba network in Sudan, where we have worked hard to build a superior GSM network and soon one that also offers 3G services. We

look to be a strong second operator and aim to steadily gain market share by offering the highest quality service and overall customer experience.“

Investcom Holding has a 55% ownership stake in Bashair Telecommunications Company, which in October 2004 was awarded a 15-year license to build and operate a GSM mobile network in Sudan.

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About Investcom

Investcom Holding (Luxembourg) S.A. ('Investcom') is an international telecommunications company with operations in the Middle East, Africa, and Europe. As of July 2005, Investcom provided services to over 3.1 million mobile subscribers. The company operates GSM networks mostly under the Areeba™ brand in Benin, Cyprus, Ghana, Guinea-Bissau, Liberia, Sudan, Syria and Yemen, with a combined population under license of more than 110 million. The company also provides carrier voice and data services through its operations in Monaco and the UK.

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