

**PRESS RELEASE**



**INVESTCOM FINALISES INCREASED OWNERSHIP OF YEMEN  
AND SUDAN OPERATIONS**

*Dubai, 27<sup>th</sup> April 2006* – Investcom LLC, the international mobile telecommunications company, today announced that it has finalised the terms of its increased ownership in its Yemen and Sudan subsidiaries.

In September 2005, Investcom entered into a deed of exchange with Al Bashair Telecom, agreeing to acquire an additional 40% stake in Spacotel Yemen. The transaction takes Investcom's overall stake to 82.8% and will result in Spacotel Yemen now being fully consolidated in Investcom's financial results as of 1<sup>st</sup> April 2006.

Investcom also agreed to acquire an additional 30% interest in Bashair Telecom Co., its Sudanese operations. This transaction takes Investcom's total stake to 85%.

Following the two acquisitions described above, Investcom's total share capital is now 1,435,257,519, the equivalent of 287,051,504 GDSs.

Commenting on the closing of these deals, Azmi Mikati, Chief Executive Officer, said:

"Yemen and Sudan are very important markets for Investcom and both have shown solid growth to date and continue to contribute positively to our company's success.

"In 2005, we saw total subscribers in Yemen almost double. After just five months of operations in Sudan in December 2005, we have reached gross operating revenues of more than US\$20 million with a market share of 12%.

"We have benefited immensely from relationships with local partners, gaining valuable local insights into new operating markets and look forward to continued progress in the future."

In these transactions, Citigroup acted as a financial advisor to Investcom and Al Bashair Telecom was advised by Rothschild.

**-- Ends --**

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**About Investcom**

Investcom LLC ([www.investcomllc.com](http://www.investcomllc.com)) is an international provider of mobile telecommunications services with operations in nine countries in the Middle East, Africa and Europe. The company operates GSM networks, mostly under the Areeba™ brand, in Syria, Ghana, Yemen, Benin, Liberia, Cyprus, Guinea-Bissau, Guinea and Sudan. As of December 2005, Investcom provided services to 4.9 million mobile subscribers. Investcom has also recently been awarded a GSM license to build and operate a mobile network in Afghanistan, expanding its operations to ten countries and boosting its combined population under license to approx. 147 million.

The company also provides international carrier services, principally through its operations in Monaco, fixed telephony services in the United Kingdom and telecommunications engineering and consulting services.