

GTH RECEIVES COURT RULING CONCERNING IRAQNA LITIGATION

Amsterdam (21 February 2017) – Global Telecom Holding S.A.E. (“**GTH**” or the “**Company**”) (EGX: GTHE.CA, LSE: GLTD:LI), an Egyptian joint stock company, today announces that, as previously disclosed, on 19 November 2012 Atheer Telecom Iraq Limited (“**Atheer**”) initiated English High Court proceedings against Orascom Telecom Iraq Ltd. (“**OTIL**”) and GTH in relation to a dispute arising from the 2007 sale of Iraqna, OTIL’s Iraqi mobile subsidiary, to Atheer. Pursuant to the underlying share purchase agreement, Atheer was seeking declarations that OTIL and GTH are liable to indemnify it for certain tax liabilities. Atheer’s initial claim was for USD 280 million, but later reduced to USD 60 million. On 17 February 2017, the Court found OTI and GTH liable to indemnify Atheer in the amount of USD 60 million. The precise terms of the order, costs and interest will be determined at a hearing on 1 March 2017. GTH intends to seek leave to appeal the judgment, however, leave to appeal is discretionary and may not be granted.

ABOUT GTH

GTH, which is 51.9% owned by VimpelCom Ltd, is a leading international telecommunications company operating mobile networks in high growth markets in Africa and Asia, having a total population under license of approximately 407 million. GTH operates mobile networks in Algeria, Pakistan, and Bangladesh. GTH reached more than 96 million customers as of 30 September 2016. GTH is traded on the EGX under the symbol (GTHE.CA), and on the London Stock Exchange, its GDRs are traded under the symbol (GLTD:LI).