

GTH RECEIVES COURT ORDER IN IRAQNA LITIGATION

Amsterdam (5 March 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, following the press release made by the Company on 21 February 2017 regarding a historic dispute from 2012 (and undertakings arising from a 2007 transaction) and a further English High Court hearing on 1 March 2017, GTH and Orascom Telecom Iraq Ltd. will be ordered to pay Atheer Telecom Iraq Limited (“**Atheer**”) the amounts of USD 60 million, plus approximately USD 7.75 million in accrued interest, and an interim payment of GBP 1.25 million for legal costs pending submission of a detailed schedule of costs by Atheer. Payment is to be made by 15 March 2017. The trial court judge denied the Company’s request for leave to appeal and did not stay enforcement pending appeal. The Company, which expects to seek leave to appeal from the Court of Appeal, must make its application on or before 22 March 2017.

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 400 million. GTH operates mobile networks in Algeria, Pakistan, and Bangladesh. GTH reached more than 98 million customers as of 31 December 2016. GTH is traded on the Egyptian Stock Exchange under the symbol (GTHE.CA), and on the London Stock Exchange, its GDRs are traded under the symbol (GLTD:LI).