



## WIND Hellas to Acquire 50%+1 share of Tellas

Athens - October 19, 2007. WIND Hellas Telecommunications S.A., a wholly-owned subsidiary of Weather Investments SpA, announces that it has signed a definitive agreement with PPC S.A. (Public Power Corporation), to acquire the latter's stake in Tellas S.A., the alternative Greek fixed-line and broadband operator. The agreement follows the decision of PPC's Board of Directors on July 31<sup>st</sup> to accept Weather Investments' offer to purchase PPC's stake in Tellas.

WIND Hellas will purchase the minority stake in Tellas owned by PPC (50% minus one share) for €175 million. Also WIND Hellas will purchase two shares from WIND Telecomunicazioni SpA, a wholly-owned subsidiary of Weather Investments SpA, that is the other existing shareholder in Tellas, taking WIND Hellas' aggregate holding in Tellas to 50% plus one share. The aggregate purchase consideration will be financed through a combination of excess cash at Wind Hellas and draw-down under the existing Revolving Credit Facility which will be increased to €250 million in order to finance this transaction. Deutsche Bank AG London Branch is acting as arranger for this financing and is acting as sole advisor to Wind Hellas and Weather in connection with the acquisition.

Tellas is a strong and established brand in the Greek fixed line market with over 460 thousand customers, an extensive fibre backbone and 70 LLU sites. The acquisition of Tellas will provide Wind Hellas with a strong foothold in the attractive fixed/broadband Greek market. Wind Hellas' successful business model will provide an excellent platform for Tellas to develop its business further and realise material synergies under the guidance of the successful Wind Hellas management team.

"WIND Hellas has offered innovative mobile telephony services for almost 15 years now. This acquisition will enable us to leverage on Tellas' assets and quickly evolve into an integrated telecommunications provider that serves all customer needs in a competitive, clear and trustworthy way" stated Mr. Socrates Kominakis, WIND Hellas' CEO, upon signing the agreement.

The acquisition is subject, inter alia, to applicable regulatory approvals.



### About Wind Hellas

Wind Hellas (previously known as TIM Hellas) is today one of Greece's largest telecommunications operators with an annual turnover of €1.1 billion and more than 4.4 million customers. It was founded in 1992 and became the technology leader of the Greek mobile telephony market thanks to its innovative products and services. In 2006, Wind Hellas acquired Q Telecom, the 4th largest mobile operator in Greece. This acquisition allowed Wind Hellas to further strengthen its market position. On 7th February 2007, Weather announced the acquisition of Wind Hellas and the company was subsequently re-branded to its current name.

### About Weather Investments

Weather Investments SpA ("Weather") is a privately held telecommunication investment company controlled by the Sawiris family and Naguib Sawiris. Weather owns 100% of Wind Telecomunicazioni SpA, Italy's third largest mobile operator and second largest fixed line operator, with more than 15.2 million mobile subscribers, 2.3 million fixed line voice subscribers and 898 thousand broadband subscribers as of June 30th 2007. Weather also controls and owns 53.16% of Orascom Telecom Holding s.a.e. ("OTH") as of June 30th 2007. OTH is a leading international telecommunications company operating GSM networks in seven high growth markets in the Middle East, Africa and South Asia. OTH had over 61 million subscribers as of June 30th 2007. OTH is traded on the Cairo and Alexandria stock exchange (ORTE.CA ORAT EY) and has GDRs traded on the London Stock Exchange (ORTEq.I, OTLD LI).