

Global Telecom Holding announces filing of formal Request for Arbitration with respect to prior sale of its interest in Wind Canada

Cairo (June 12, 2016) – Global Telecom Holding S.A.E. (“GTH”) (EGX: GTHE, LSE: GLTD), announces that on May 28, 2016, GTH submitted a formal Request for Arbitration against the Government of Canada in respect of actions taken by the Canadian Government against GTH and its subsidiaries in relation to GTH’s investment in Wind Mobile. The Government of Canada’s actions caused loss to GTH including the sale of its interest in Wind Mobile in September 2014 at a significantly distressed price.

The Request for Arbitration was submitted for resolution under the auspices of the International Center for the Settlement of Investment Disputes, an organization of the World Bank Group. GTH asserts that since 2008 its rights under the Agreement between the Government of Canada and the Government of the Arab Republic of Egypt for the Promotion and Protection of Investments have been violated by actions taken by the Canadian Government against GTH and its subsidiaries, including the Government of Canada’s failure to provide GTH and its subsidiaries with fair, equitable and non-discriminatory treatment.

About Global Telecom Holding

GTH, which is 51.9% owned by VimpelCom Limited, 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 401 million as of March 31, 2016. GTH operates mobile networks in Algeria (“OTA”), Pakistan (“Mobilink”), and Bangladesh (“Banglalink”). GTH reached more than 86 million customers as of March 31, 2016. GTH is traded on the Egyptian Exchange under the symbol (GTHE.EY), and on the London Stock Exchange, its GDRs are traded under the symbol (GLTD:LI). For more information visit: <http://www.gtelecom.com>

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