



Liberia Telecommunications Authority

Building #D-168, Congo Town Back Road
Monrovia, Liberia



Press Release

Monrovia, Liberia January 29, 2016: The Liberia Telecommunications Authority is reviewing the proposed 100% acquisition of Cellcom Telecommunications Inc. by Orange France through its subsidiary Orange Cote d'Ivoire.

In a letter to the LTA dated January 9 and received January 11, 2016 Cellcom announced the intended takeover date as February 1, 2016. However, since Section 3.8 of Cellcom's current License requires thirty (30) days prior notice to the LTA, the earliest the transaction may take effect would be February 9, 2016. Ultimately, pursuant to Section 3.7 of the License, the LTA's written approval will be required, for the assignment or transfer of the License.

Upon LTA's request, Cellcom has submitted information regarding the proposed transaction. Additional information has been requested to gauge the overall impact and implications the transaction will have for the Government and the people of Liberia.

In Cellcom's January 9, 2016 letter to the LTA, Cellcom states that their "founders and employees will remain involved in the business to ensure a smooth integration, support performance and continue long-standing relations with the Government of Liberia."

The LTA believes the proposed transaction could be good for the sector; however, a careful review of the takeover will also include due diligence input from other government authorities. Cellcom will be notified in writing of the LTA's decision, which will not be unreasonably withheld nor delayed.

Signed:

A handwritten signature in black ink, appearing to read "J. Burphy", written over a horizontal line.

Jarsea Burphy
Director of Public Affairs

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