



## MAD 10 Billion Investment Agreement Signed by Moroccan Government and Maroc Telecom

- **Infrastructure modernization and expansion to satisfy rapid growth of mobile traffic and broadband internet**
- **Rollout of fiber-optic network to meet rising demand for ultrafast broadband**

Under the chairmanship of the Moroccan prime minister Mr. Abdelilah Benkirane, Messrs. Nizar Baraka, Minister of Economy and Finance, and Abdelkader Amara, Minister of Industry, Trade, and New Technologies, both representing the government and Mr. Abdeslam Ahizoune, Chairman of the Management Board of Maroc Telecom, proceeded on January 16, 2013 with the signing of the fourth investment agreement between the government and Maroc Telecom.

Pursuant to this agreement, Maroc Telecom commits to undertake an investment program of MAD 10.087 billion over the period 2013–2015 leading to the creation of 500 direct jobs.

The agreement aims at modernizing and expanding the infrastructures to meet the growing needs of mobile traffic and broadband internet, and the rollout of the fiber-optic access network for ultrafast broadband.

The program will replace nearly all existing equipment with the latest technologies, in addition to directly creating 500 long-term jobs.

On this occasion, Mr. Ahizoune stated that *“this investment marks a turning point in the history of Maroc Telecom, which is now positioned to meet the challenge of technological generation change and the related services.”* He added that *“this program is the driving force for the democratization of NICT access, which is key in today’s digital world and vital for economic and social growth in Morocco.”*

In addition to the MAD 10 billion to be invested in Morocco over the period 2013–2015, MAD 4 billion will be invested in the Group’s foreign subsidiaries over the same period.

This latest agreement brings total investment in Morocco alone to MAD 35 billion, including investment from the three previous agreements signed with the government and totaling just under MAD 25 billion.

*Maroc Telecom is a full-service telecommunications operator in Morocco and leader in the fixed-line, mobile, and internet sectors. It has expanded internationally and is now present in Mauritania, Burkina Faso, Gabon and Mali. Maroc Telecom has been listed in both Casablanca and Paris since December 2004. The Group’s major shareholders are Vivendi (53%) and the Kingdom of Morocco (30%).*

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