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Algiers Talks With Orascom

By The Moscow Times

October 21, 2010

Algeria's government said Thursday that it is only negotiating with Orascom Telecom Holding about the purchase of the company's local mobile unit and not with Russia's VimpelCom, which has agreed to buy a majority stake in Orascom.

"For us, Orascom Telecom is the owner of Orascom Telecom's Algeria assets. They are eager to sell Djezzy, and we are negotiating with them," Algerian Finance Minister Karim Djoudi told reporters in parliament. The government won't talk to VimpelCom, he said.

Djoudi said Algeria wants to buy 100 percent of Djezzy and that the evaluation of the unit is underway.

VimpelCom, Russia's second-largest mobile-phone operator, and Egyptian billionaire Naguib Sawiris this month agreed to merge their phone assets in a transaction valued at about $6.5 billion.

As a result of the deal, VimpelCom will own Sawiris' Weather Investments 51.7 percent stake

in Egypt's Orascom Telecom Holding. ⊠

(Bloomberg)

Original url: https://www.themoscowtimes.com/2010/10/21/algiers-talks-with-orascom-a2402