

VimpelCom Stuck on Djezzy

By [The Moscow Times](#)

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VimpelCom said it plans to be a "long-term" player in Algeria even if Russia's second-biggest mobile-phone operator might need to sell a stake in a local joint venture to the government.

"The Algeria investment is on hold for the time being," VimpelCom chief executive Jo Lunder said at the Mobile World Congress in Barcelona. "But we like Algeria a lot, and we would like to be a long-term player in Algeria."

Orascom Telecom Holding, in which VimpelCom Ltd. owns a majority stake, said last month that it expects to receive a "fair offer" for the sale of its Algerian unit Djezzy to the country's government. The Algerian authorities are seeking to nationalize Djezzy.

(Bloomberg)

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