

Altimo Bids for Orascom

By [The Moscow Times](#)

March 31, 2013

The  **Moscow Times**

Egypt's stock exchange said Sunday a subsidiary of Russian billionaire Mikhail Fridman's Altimo had offered to buy 100 percent of Egypt's Orascom Telecom.

The offer, from a Cyprus-based firm owned by Altimo, is at a price of \$0.70 per share, the statement said.

"The authority is currently studying the announced offer," the Egyptian Financial Supervisory Authority said in a statement.

Cairo-based Orascom Telecom is controlled by Russia's Vimpelcom. Altimo owns 47.85 percent of VimpelCom.

(Reuters)

Original url: <https://www.themoscowtimes.com/2013/03/31/altimo-bids-for-orascom-a22818>