

Maroc Telecom & Inwi reached a settlement agreement and signed a new strategic partnership

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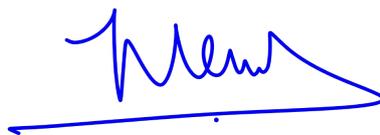
Further to our announcement on 04 July 2024 regarding the update of the litigation case between Itissalat Al-Maghrib “Maroc Telecom”, a subsidiary of e& with a shareholding of 53%, and Wana Corporate “Inwi” that entailed a decision from the Court of Appeal of Casablanca mandating Maroc Telecom to pay 6.38 billion Moroccan dirham (equivalent in AED 2.3 billion) to Inwi for alleged anti-competitive practices, Maroc Telecom reached a settlement on its ongoing competition law litigation with “Inwi”. As part of this settlement the indemnity amount will be reduced to 4.38 billion Moroccan dirham.

Additionally, both companies signed a new strategic partnership to create two joint-ventures: one focused on the deployment of fiber-optic passive infrastructure and the other dedicated to the rollout of new telecommunications towers.

We welcome the settlement agreement between Maroc Telecom and Inwi as it will enhance the operational environment in the Moroccan Telecom market.

The financial impact of the settlement will not be part of Q1 results. It will be reflected in subsequent period in the group financials upon enforcement of the agreement.

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Karim Bennis
Group Chief Financial Officer