



Oger Telecom to complete payment for Türk Telekom privatization with 4,31 billion US dollars

Oger Telecom, who had chosen the incremental financing method for the privatization of Turk Telekom in 2005, as described in the tender specification documents, announces the \$4,31 billion payment, completing the financing period 4 years ahead of time. Oger Telecom had previously made two payments to the Treasury Department, amounting to 1,31 billion US dollars in 2005 and 1,431 billion US dollars including interest in 2006, regarding the acquisition of 55% of Turk Telekom shares for a total of 6,55 billion US dollars. Oger Telecom today announced that it is refinancing the remaining debt regarding Türk Telekom privatization with a single payment of 4,31 US billion dollars including interest. With this payment Oger Telecom is to pay a total of 7,055 billion dollars including interest, for 55% of shares of Turk Telekom.

Oger Telecom has announced the revised payment plan at a press conference with the participation of **Kemal Unakitan**, the Minister of Finance; **Binali Yıldırım**, Minister of Transport, **İbrahim Çanakçı**, Undersecretary of Treasury; **Metin Kilci**, President of the Privatization Administration; **Mohammed Hariri**, Oger Telecom Chairman; and **Dr. Paul Doany**, Türk Telekom Chairman and CEO. The landmark transaction of 6,55 billion US dollars for Türk Telekom privatization is the largest acquisition financing and the largest foreign direct up to date investment in Turkey

Commenting of the refinancing, Mohammed Hariri, Chairman of Oger Telecom said: "Considering the well-proven correlation between economic growth and telecommunication investments, it is clear that a competitive, successful and profitable Turk Telekom, is crucial to the country. In that regard, I would like to emphasize our commitment to Turkey and to Turk Telekom. In line with our comprehensive business and investment plan, significant steps are taken towards further growth and development of Turk Telekom. As Oger Telecom we are committed to continue our investments in Turk Telekom's management, employees and technological infrastructure and to create value in national and international arena to make Turk Telekom into one of the world's best telecom operators."

Bilgi için

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