

Marseilles, 14 September 2006

## Avenir Telecom sells off its Moroccan subsidiary

The management of the Avenir Telecom group has announced the sale of its Moroccan subsidiary to the Moroccan distributor Terrafone. The transfer covers its indirect distribution business and the five stores it owns in Casablanca and Rabat, representing less than 1% of the consolidated turnover of Avenir Telecom.

Owing to the lack of growth prospects in a market with little competition – just two operators – and the constraints linked to managing a subsidiary outside of the Euro zone, the group's management, in agreement with the subsidiary's management, accepted the takeover proposal from Terrafone, a well established local distributor.

The deal removes Avenir Telecom from Morocco where it has operated since 2000.

### **About Avenir Telecom**

*Avenir Telecom is one of Europe's leading distributors of telephony products and services. The Group distributes telephones, subscriptions and accessories directly through its network of over 415 fully owned stores operating under the Internity brand (direct distribution) and through a customer base comprising hypermarkets and independent resellers (indirect distribution).*

*Avenir Telecom employs more than 2,200 people in eight countries: France, Belgium, United Kingdom, Spain, Portugal, Poland, Romania, and Bulgaria.*

*Avenir Telecom is listed on Euronext – compartment B (Euronext Paris).*

*The Avenir Telecom share forms part of the following indices: CAC All shares, CAC Mid & Small 190, CAC Small 90, IT CAC, Next 150, Next Economy and SBF 250.*

*ISIN: FR0000066052*

*Reuters: AVOM.LN*

*Bloomberg: AVT:FP*

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