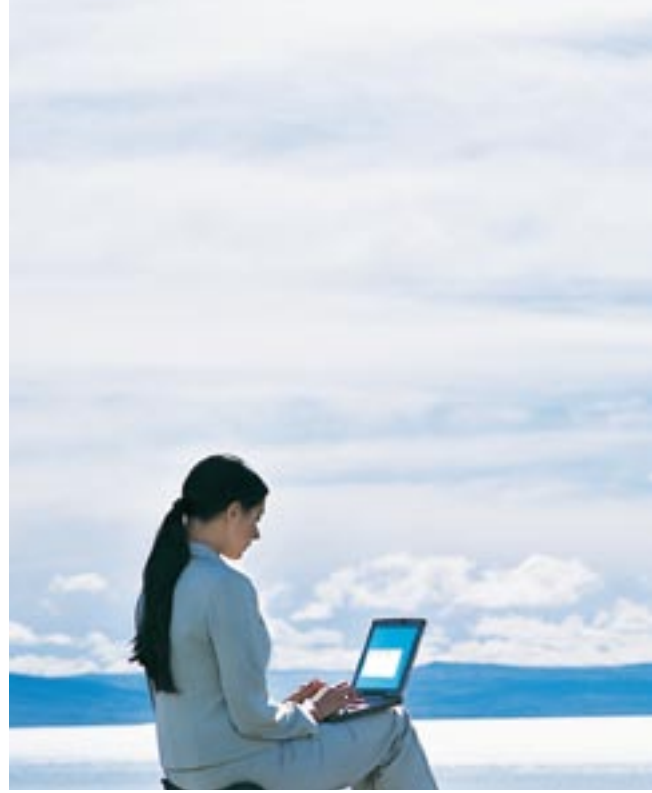




Annual Report  
Maroc Telecom

2009



**Annual Report**  
Maroc Telecom  
**2009**





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## Annual Report

2009

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1

## A MESSAGE FROM THE PRESIDENT



## A message from the President

Abdeslam AHIZOUNE  
Chairman of the Management Board

Once again, the Maroc Telecom Group has done better than the forecasts at half year and performed very well in an economic climate that remained profitable in both Morocco and Sub-Saharan Africa despite the global crisis.

With four subsidiaries in Africa, since the acquisition of Sotelma in Mali in July 2009, the group now covers 65 million people and accounts for 22 million customers. Its overall revenue has passed the MAD 30 billion mark. While Maroc Telecom and Mauritel remain leaders in their respective markets, Onatel regained its position as the leading operator in Burkina Faso while Gabon Telecom has been able to conquer new market shares.

These findings are the result of a strong capacity to mobilize and innovate and to carefully listen to our customers. Whether in Morocco, Mauritania, Burkina Faso, Gabon or Mali, consumers want to talk longer for less, access an ever richer and diverse content and expect to benefit from services that make life easier. The Group took into account these expectations through price cuts, generous promotions and unlimited offers. Maroc Telecom also launched brand new solutions such as the "Triple Play" with the MT Box and "Mobile Banking" with Mobicash, which are intended to be widespread to all our subsidiaries.

Heavy investment programs have been committed throughout to either maintain or improve service quality, reduce the digital divide and strengthen connectivity to the world where the Group operates. In this perspective we pursued the realization of a terrestrial fiber optics connection, which ultimately will link Morocco to Benin, through Mauritania, Mali and Burkina Faso.

This feat would not have been possible without the teamwork carried out by our dedicated employees. Maroc Telecom Group is now harvesting the result of several years of efforts in terms of employee training and know-how transfer to its subsidiaries.

With the bonds of trust forged over the years with its customers and its strong shared values by its teams, regardless of where they are located, by combining service quality, pride of belongingness and a taste for challenges, Maroc Telecom is pleased to enter 2010 in equanimity.

Abdeslam AHIZOUNE

# 2

## GOVERNANCE



Larbi GUEDIRA

Arnaud CASTILLE

Abdeslam AHIZOUNE

Rachid MECHAHOURI

Janie LETROT

Maroc Telecom opted for corporate governance structure consisting of an Executive board and a Board of Trustees. This form of governance dissociates management from control powers.

# GOVERNANCE

## MANAGEMENT BOARD

### The President

**Abdeslam AHIZOUNE**  
Chairman  
of the Management Board

### The Members

**Larbi GUEDIRA**

Managing Director  
Services

**Arnaud CASTILLE**

Managing Director  
Finance and Administration

**Janie LETROT**

Managing Director  
Regulation, Communication  
and International Development

**Rachid MECHAHOURI**

Managing Director  
Networks and Systems

Chaired by Mr. Ahizoune, the Management Board administers and manages the company under the control of a Supervisory Board. It is composed of five members representing the company's various branches whom ensure its management in a collaborative manner. With the approval of the Supervisory Board, they can divide management tasks. Their decisions are taken by majority vote of present or represented members. Messrs. Rachid Larbi Guedira and Rachid Mechahouri represent the Kingdom of Morocco and Messrs. Mr. Ahizoune, Arnaud Castille and Mrs. Janie Letrot represent Vivendi.



# GOVERNANCE

## SUPERVISORY BOARD

### President

- ◆ **Salaheddine MEZOUAR**  
Minister of Economy and Finance

### Vice-President

- ◆ **Jean-Bernard LEVY**  
Vivendi's Chairman of Management Board and CEO

### Members

- ◆ **Taïeb CHERQAOU**  
Minister of Interior
- ◆ **Abdelaziz TALBI**  
Former Public Enterprises and Privatization Director  
at the Ministry of Economy and Finance
- ◆ **Jean-René FOURTOU**  
Chairman of Vivendi's Supervisory Board
- ◆ **Philippe CAPRON**  
CFO and member of Vivendi's Management Board
- ◆ **Régis TURRINI**  
Strategy and Development Director at Vivendi
- ◆ **Gérard BREMOND**  
CEO of the Pierre et Vacances Group (SA)
- ◆ **Jacques ESPINASSE**  
Corporate Director

The Supervisory Board is chaired by Salaheddine Mezouar, Minister of Economy and Finance Government of the Kingdom of Morocco. It is composed of at least eight members appointed for six years, three representing the Kingdom of Morocco, five, representing Vivendi.

The Supervisory Board monitors the level of management carried out by the Management Board on a continuous basis. It presents to the Annual General Meeting of shareholders comments on the report of the Executive Board and the financial statements. In 2009, the Supervisory Board convened three times to approve both achievements of the company and its growth prospects in the medium and long term.



## AUDIT COMMITTEE

### President

- ◆ **Philippe CAPRON**  
CFO and member of Vivendi's Board

### Members

- ◆ **Jacques ESPINASSE**  
Corporate Director
- ◆ **Noureddine BOUTAYEB**  
Wali, Secretary General of the Ministry of Interior
- ◆ **Abdelaziz TALBI**  
Former Public Enterprises and Privatization Director at the Ministry of Economy and Finance
- ◆ **Monkid MESTASSI**  
Secretary General of the Department of Economic and General Affairs
- ◆ **Pierre TROTOT**  
Senior Executive Director of SFR
- ◆ **Sandrine DUFOUR**  
Deputy Chief Financial Officer of Vivendi  
Chairman of Vivendi Mobile Entertainment (VME)

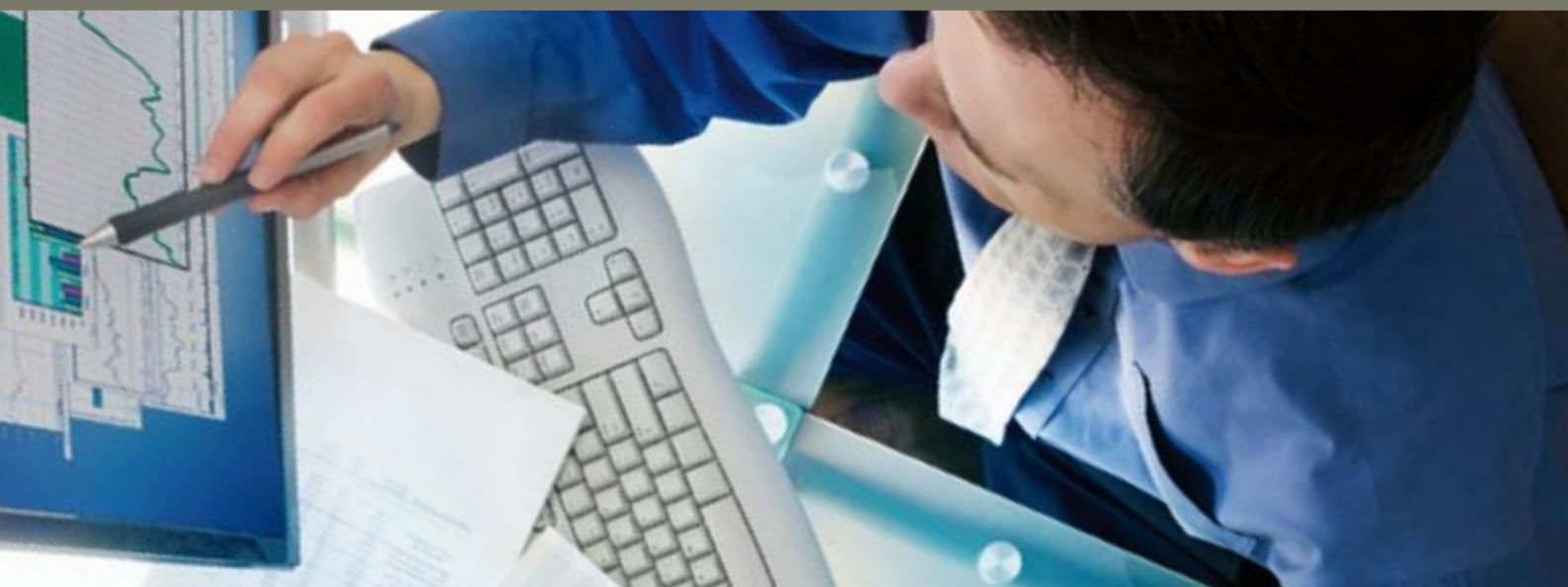
The Audit Committee is responsible for making recommendations and / or advising on accounting procedures governing the Group's operations.

Created in 2003 by the Supervisory Board, the Audit Committee responds to the shareholders' will to adopt International Standards for Maroc Telecom's Corporate Governance and Internal Controls.

The Audit Committee is composed of a chairman and six permanent members, with three representatives to the Kingdom of Morocco and four representatives from Vivendi, including the President. The Audit Committee held three meetings in 2009.

# 3

## KEY FIGURES



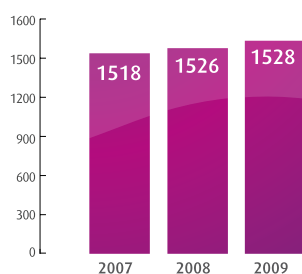
At the time of the results' publication, Mr. Abdeslam Ahizoune, Chairman of the Executive gave the following statement:

"The Maroc Telecom Group performed better than the forecasted figures both in terms of revenue growth and in maintaining margins. While acquiring 51% stake in Sotelma Mali and by distributing 100% of its dividends, the Group maintained its investment policy which improved the service quality while supporting innovation for its customers."

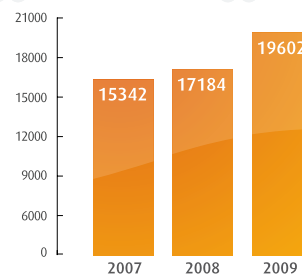
# KEY FIGURES

Key figures for the Maroc Telecom Group as of December 31, 2009

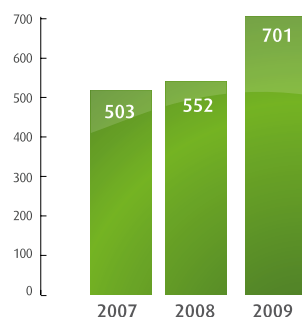
## Number of landlines (in thousands)



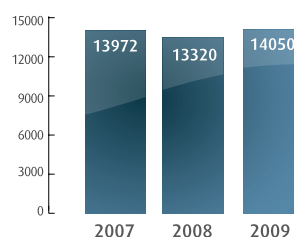
## Number of mobile customers (in thousands)



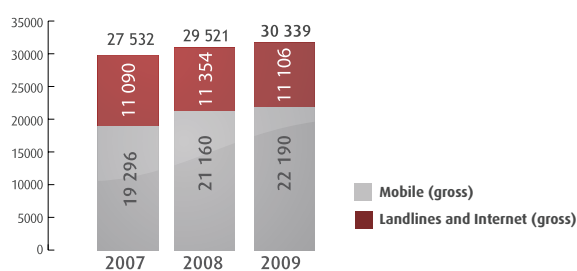
## Number of Internet subscribers (including 3G) (in thousands)



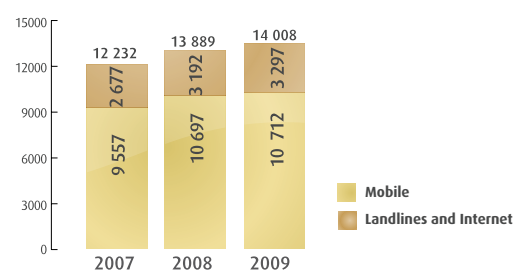
## Maroc Telecom's workforce



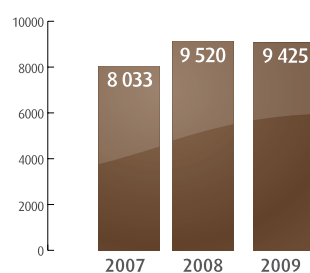
## Consolidated turnover Under IFRS (in millions of MAD)



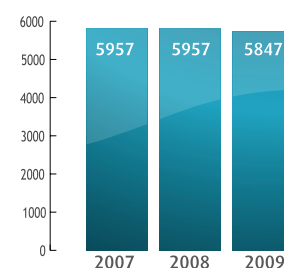
## Consolidated operating profit Under IFRS (in millions of MAD)



## Group share's consolidated net income Under IFRS (in millions of MAD)



## Consolidated Investments Under IFRS (in millions of MAD)





# 4

## THE IAM SECURITY



The Maroc Telecom security has been listed on Casablanca's and Paris' financial centers since December 13, 2004. The total number of shares amounts to 879 095 340

## Evolution of the Maroc Telecom security at Casablanca's stock exchange

The Maroc Telecom security is listed on Casablanca's Stock exchange's main marketplace.  
Under Code 8001

AMI-Casablanca (MAD) vs. MASI



## Evolution of the Maroc Telecom security on Paris' Stock Exchange

The Maroc Telecom security is also listed on NYSE Euronext Paris - Foreign Securities.  
ISIN MA 00000 11488  
Eligible for SRD

IAM-Paris (Euro) vS Euronext 100



## Financial meetings in 2010

Date	Event
Tuesday February 23, 2010	<b>Turnover - Results</b> Press Release, Press Conference & Analysts' Meetings
Thursday April 22, 2010	<b>shareholders' meeting</b>
Friday May 7, 2010	<b>Turnover - Results</b> Press Release, Press Conference & Analysts' Meetings
Wednesday July 28, 2010	<b>Turnover - Results</b> Press Release, Press Conference & Analysts' Meetings
Monday November 8, 2010	<b>Turnover - Results</b> Press Release, Press Conference & Analysts' Meetings

## Dividends

Since opening its capital, Maroc Telecom was keen to pay its shareholders in a satisfactory manner while ensuring its sustained economic development. The company intends to pursue a regular and significant distribution policy depending on global market conditions, benefits and financing needs.

Year of payment	2005	2006*	2007	2008	2009	2010**
Common share dividend (Millions of Dirhams)	4395	6119	6927	8088	9 521	9 063
Common share dividend per share (MAD)	5,00	6,96	7,88	9,20	10,83	10,31

\*Additional outstanding payment of 3.516 billion dirhams in 2006

\*\*Subject to approval by the General Meeting of April 22, 2010

## Distribution of capital as of 12/31/09

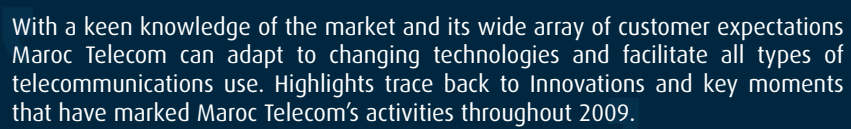


# HIGHLIGHTS





## HIGHLIGHTS



With a keen knowledge of the market and its wide array of customer expectations Maroc Telecom can adapt to changing technologies and facilitate all types of telecommunications use. Highlights trace back to Innovations and key moments that have marked Maroc Telecom's activities throughout 2009.

# HIGHLIGHTS

## January

- ♦ New tariff scheme with lower international landline packs rates
- ♦ Launch of the International VPN solution
- ♦ Launch of the "2009 Champions League" content
- ♦ Gabon Telecom launches the "Ogooué" prepaid card, offering a competitive price advantage for international calls from a landline or a Libertis mobile phone.

## February

- ♦ Launch of the 'Pro Pack' offer, a new package solution for landline, mobile and Internet services (ADSL or 3G), coupled to a PC at a subsidized price
- ♦ Commissioning of Mobile TV with exclusive access to an 18 channels unlimited TV package more than 40 3G-compatible devices
- ♦ Introduction to GPS navigation service on high-end mobile terminals with geographic location and voice guidance in major cities of the Kingdom

## March

- ♦ A new telephone dialing plan is implemented in Morocco. A free solution to update automatically the clients' phonebook was provided.
- ♦ Launching the exclusive MMS Info service to receive selectable news alerts by MMS
- ♦ Switch to annual billing for the "Mon répertoire" service (my phonebook) (backing up and restoring contacts saved on the handset's SIM card)
- ♦ Launching of Mauritel's "Ehli" unlimited land lines offers
- ♦ Gabon Telecom launches a new Libertis prepaid card doubling the card's nominal value, and an ADSL+ Internet offer to businesses (up to 2 MB)

## April

- ♦ Opening the online bill payment service for land lines, Mobile and Internet (via Internet)
- ♦ Adding 30 minutes of talk time to the main Mobile packages of non-business clients and capped plans (1H to 6H packages)
- ♦ Lower postpaid mobile prices to international landlines in North Africa, Europe and North America (same rate as a national call rate)
- ♦ Enhancement of Maroc Telecom's channel pack with three new TV channels: Ciné Cinéma Star, Ciné Cinéma Frisson and Infosport

## May

- ♦ Signing of a 10.5 billion dirhams investment agreement from 2009 to 2011 between the Government of the Kingdom of Morocco and Maroc Telecom
- ♦ Exclusive launching of the Triple Play "MT BOX" solution which offers all the advantages of unlimited landline IP telephony, broadband Internet access and TV via ADSL at the lowest price.
- ♦ Mauritel launches the card "One", a prepaid card with billing by the second
- ♦ Introduction of the security to Abidjan's Regional Stock Exchange Securities
- ♦ Onatel launch of the communication credit transfer service between Telmob customers



# HIGHLIGHTS

## June

- ♦ Lower rates of international leased lines
- ♦ Consolidation and enhancement of Maroc Telecom's "160" service information number with a new possibility to receive any information by SMS or Mail
- ♦ Operation Clean Beaches: Reissuance of the Blue Flag for the Achakar beach in Tangiers and Riffyinne in Fnideq with the contribution of Maroc Telecom
- ♦ With the 15 million-mark of mobile customers reached
- ♦ Mauritel launches 3G+ voice and data services
- ♦ Launch of Landline to Mobile packages to communicate at a very affordable price and to all national mobile phones during evenings, weekends or any time depending on the offer chosen
- ♦ Onatel introduces a sliding scale billing system, providing free talk-time starting at the 5th minute

## July

- ♦ Acquisition of 51% stake in SOTELMA, the long-term telecom carrier in Mali
- ♦ Launch of JAWALI, a loyalty points program intended exclusively for prepaid customers
- ♦ Lower international rates for Jawal
- ♦ Increased broadband for all mobile internet and 3G+ customers and introduction of the 7.2 MB throughput
- ♦ Redesign of Maroc Telecom's website: Consolidation into a single address of the institutional website and all commercial sites for Landline, Mobile, Internet and TV over ADSL
- ♦ Launching of the new Optimis plans with a new range of pay-as-you-go options
- ♦ Commissioning by Gabon Telecom of the "YES WEEKEND" offer allowing unlimited calls between Libertis customers during weekends.

## August

- ♦ Launching the Multifix Mobile business offer: a range of shared landline to Mobile packs
- ♦ Commissioning of the SMS alert on the 2009 World Athletics Championships in Berlin

## September

- ♦ Mauritel markets 3G video calling and MMS
- ♦ Award for the "Best Performance of the Ai40 index"

## October

- ♦ Launch of Mourbiha El Manzil: 1 free hour of talk time to national mobiles for any MAD 10 or more prepaid credit
- ♦ Launch of the GPRS service (Mobile Internet and MMS) in Burkina Faso
- ♦ Gabon Telecom to launch the prepaid offer MANITO, providing young users with a 60 SMS bonus upon service activation and 20 to 50 SMS for every prepaid refill card bought
- ♦ Onatel launch of the new Phone Cash Offer, allowing unlimited calls to two favorite landline numbers
- ♦ Onatel resellers are given a new electronic refill system called Nanan Express

## November

- ♦ Doubling of broadband throughput and lower fares for Internet ADSL service
- ♦ Launching the Welcome offer of three free services, which allows any customer to test three new services for 3 months: Mobile TV, News Package and My Phonebook

## December

- ♦ Launch of the Permanent Jawal Bonus on all refill cards credited: MAD 100 bonus for MAD 50 refills and a MAD 200 permanent refill bonus for every MAD 100 refills.
- ♦ Introduction of new channels in the TV over ADSL packages (Planète Thalassa & Ma Chaîne Sport) and radio channels (vibration, Radio FG, Jazz)
- ♦ Launch of the Business Go offer: 50% discount on the first 3 Landline-Mobile-Internet bills for businesses and professionals less than 6 months old
- ♦ Further lowering of international rates for calls from landlines and Mobisud (up to 33%)
- ♦ 20% price drop for the 'Phony International' solution

# REMAINING VISIONARY AND MAINTAINING THE TREND





# 6

## REMAINING VISIONARY AND MAINTAINING THE TREND



In this fast evolving world and to face rapidly changing technologies, remaining visionary and anticipating changes in telecom use is a strategic issue for the Maroc Telecom Group. Its adaptation efforts carry multiple utilization solutions for customers and success opportunities for the Group while maintaining the growth trend. Maroc Telecom's innovative offers support customers in their daily life, while making it more accessible to as many people in Morocco as in the other countries' subsidiaries in Africa. Achievements and performance of the Group are there to reinforce that vision.

# REMAINING VISIONARY AND MAINTAINING THE TREND

## Strategic Goals

### Stimulating growth in the mobile market

- ◆ Maintaining a steady growth in mobile use by stimulating prepaid customers, while pursuing growth efforts of subscribers and customer retention.
- ◆ Introducing new value added services based on SMS, MMS, GPRS and 3G offer to enhance and increase average revenue per customer

### Strengthening competitiveness for landline use

- ◆ Generalizing unlimited landline to landline calling plans at competitive rates
- ◆ Providing the landline sector with new growth poles by expanding the content offer with TV over ADSL as well as Double and Triple Play Internet, voice over IP (VoIP) and video on demand solutions
- ◆ Improving service quality before and after sales and building loyalty programs points to enable customers to benefit from a wide array of advantages.

### Remaining the main player in Internet development in Morocco

- ◆ Accelerating the development of the ADSL Internet - penetration rate has already reached 44% of landlines. (Excluding public telephony)
- ◆ Focusing on broadband internet and foster content development and Internet use
- ◆ Focusing our marketing policy around tariff cuts, higher internet speeds and the launch of alternative offers such as CDMA Internet or 3G Mobile Internet in rural areas

### Capitalizing on its brands and its customer relationship

- ◆ Becoming a benchmark for customer service in Morocco and other countries of presence and capitalizing on its strong reputation and excellent brand

### Relying on network infrastructure performance

- ◆ Sustaining its investment policy to build both capacity and coverage, introduce new landline and mobile technologies, partake in the architecture's evolution and strengthen national and international interconnections

### Maintaining a strong financial management

- ◆ Maintaining a sound financial structure and distributing regularly dividends to shareholders by maintaining the current high profitability and cost control trend

### Adjusting the strategic growth model and continuing on the international development

- ◆ Developing new revenue sources to boost development
- ◆ Seizing acquisition opportunities that create value for its shareholders while adhering to rigorous investment criteria
- ◆ Opening up to rural areas and reducing the digital divide



# 7

## INNOVATE TO ACCOMPANY USAGE GROWTH



Maroc Telecom commits all its innovation capacity to provide nearly 17 million customers, regardless their profiles and needs, with simpler and more competitive communication, information and entertainment solutions.

Whether for the consumer market, the business and the professional sector, Maroc Telecom's commercial dynamism and its widespread presence across the Kingdom of Morocco have helped attract new customers, retain current ones and increase the value of its brands in 2009.

# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

The residential services strategy has been deployed across three areas: marketing of innovative products and lower international rates, customer loyalty and continuous improvement of the service quality. These three areas have enabled the operator to consolidate its leadership while building its mobile, landline and Internet solutions to complete one other.

### Mobile telephony and services at the core

The number of mobile customers grew by 5.6% to reach 15.272 million customers, of which 96% are "prepaid customers". Maroc Telecom has maintained its leading position in mobile telephony in Morocco with a market share of 60.3% as of December 31, 2009 (source: ANRT) by implementing a proactive prepaid and postpaid customer loyalty policy. by enhancing its services and by bringing lower fares, especially to international destinations.

Generous promotions, such as the Triple refill, the "Jawal international Pack" which includes 30 minutes of international calls also contributed to lowering the rates.

#### Mobile telephony in Figures

**15,272**  
million customers

**60.3%**  
market share



#### JAWALI, the first prepaid loyalty program in Morocco

Jawali is a loyalty points program exclusively dedicated to prepaid Jawal & Mobisud customers designed to reward them for their loyalty. For every MAD 10 refilled, customers are awarded 1Jawali point. Once customers reach a total of 50 points, they are automatically granted a free refill on their prepaid account.

#### Permanent Bonus

This innovative offer allows all customers who refill for MAD 50, to benefit from a Permanent Bonus of MAD 100, and those who recharge for MAD 100 or more, are granted a MAD 200 bonus, valid for any destination.





# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### Significant price drops for international calls

In 2009 Maroc Telecom carried out a further reduction in international Jawal tariffs to allow customers to connect to the international at even more attractive prices. The Group also revised communication tariffs for Mobisud, whose customers can now call for international calls from MAD 1 per minute only (tax included).

### Postpaid subscription, for a growing need for communications



Postpaid has continued to show good performance with an increase of 13.2% for nearly 700 000 subscribers by the end of 2009. This was made possible through various attractive offers and innovative promotions.

To reward the loyalty of our 'Consumer Plan' and 'Capped Plan' customers and give them even more satisfaction, Maroc Telecom rewards them with a free and permanent 30 minute bonus on their main 1H to 6H plan. The

"unlimited national numbers" option has been enhanced by integrating an additional national landline. Also marking the year were the recurring promotional offers, such as the 50% discount on mobile invoices or the "cascade" discount - consisting of providing the customer with a better value plan for the price of a lower value plan.

In addition to the 'Consumer Plan', subscribers of "capped plans", "Liberté Plan" and "Business Control Plans" are able to make calls to landlines in Europe, North America and North Africa, at the same rate as in Morocco.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### The first payment and money transfer service by mobile phone in Morocco

Always ahead of the market, Maroc Telecom has exclusively designed Mobicash, an innovative way that enables customers to easily perform money transfers as well as banking operations. This new offer allows Maroc Telecom's Mobile users to benefit from a wide array of services and to carry out transactions securely, such as money deposits and withdrawals from their Mobicash account in any Maroc Telecom branch and Authorized Mobicash Dealers, or even to transfer money to relatives anywhere across Morocco, without having a bank account or having to fill out forms for each transfer.

Offered at very competitive price, Mobicash simplifies the customers' lives by facilitating their access to financial services at no cost for account operation.



## Content services

### Mobile TV



To complement its high-end services portfolio at the forefront of 3G technology Maroc Telecom launched this last February an exclusive Mobile TV service providing access to an 18 channel package accessible from a mobile phone. The client can remain connected to their favorite TV channel while on the go. This service which is now offered to postpaid customers will be extended to prepaid customers.

### Mobile Internet

After having widespread the access to mobile 3G+ Internet service to all its postpaid and prepaid customers, Maroc Telecom has pursued a policy of reducing rates and rising broadband throughput: reducing modem prices, doubling throughput without affecting the price, launching of the 7.2 Mb/s speed rate. In addition, Maroc Telecom provides new customers with regular offers on the price of equipment and 3G Internet use: 50% discount on postpaid invoices, "2 months free" and "3 months free" "students' special" ... In late 2009, Maroc Telecom's 3G+ internet park amounted to nearly 174,000 units, versus less than 30,000 at end-2008.

### Community Services

#### "SMSZone" and "MMSZone" chat services

The SMS or text chat service area that provides for a virtual space to meet people, chat, play games and exchange files between clients has been enhanced with the launch of the multimedia "MMSZone" Chat that allows for dialogue and exchange via MMS photos, images, sound and short videos on your mobile.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### News & Information Services

**DIAL 160 TO ACCESS ANY TYPE OF INFORMATION ON YOUR MOBILE**  
Maroc Telecom's information service has been enhanced with new benefits. regardless of their operator, all customers can dial 160 to search the directory, receive assistance, ask for a specific address or phone number, get entertainment information or take advantage of general information such as weather or train schedules ...

#### SMS info and MMS info



In addition to the text message (SMS) Info Service for practical information (train schedules, prayer schedules, pharmacies on duty, movies playing in major theaters, soccer games results... etc), customers can now receive real-time rich text and image news & information via MMS on their mobile.

#### New TV package: MAP and Al Jazeera

On Jun 3, 2009, Maroc Telecom launched a prepaid plan, allowing all Mobile customers to subscribe to the MAP or Al Jazeera service for a period of 30 days by simple SMS request.

### Personalization and entertainment services

#### A-Ghany

Through the A-Ghany catalog, more than 1500 ringtones from major labels (Rotana Universal, Mazzika, Sony BMG ...) are available on [www.mobilezone.ma](http://www.mobilezone.ma). Any user can customize its ring tone according to callers (friends, family, neighbors ...) or depending on the time or period.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### Mobilezone

The Mobile Zone portal offers a wide range of content and entertainment information.

In 2009, two high added value, sports-oriented content services experienced a unprecedented success: coverage of the Champion's League and the World Athletics Championship in Berlin. Sports fans were able to follow all the highlights of these competitions through news flashes, goal videos and action replays following scores and other videos specially designed for these events. SMS alerts to inform customers, in quasi-real time, on the games status and results.

### Interpersonal Services

#### SMS & MMS



The panel of SMS and MMS interpersonal services was enhanced with the launch of the DUO (Dual) unlimited SMS and MMS and unlimited SMS-MMS to specific numbers plans. The DUO SMS-MMS solutions, for daytime, weekend and weekdays allow through a single subscription, to send and receive unlimited text messages for free between two people.

#### GPS Navigation

The GPS navigation service launched in February 2009, provides voice guidance and provides an extensive list of points of interest on the main cities of the Kingdom. A version of the guidance in dialectal Arabic is pre-installed on some handset models. This service will be gradually generalized to compatible phones in order to popularize this use.





# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### Landline telephony, ADSL high-speed internet and TV via ADSL Convergence

Maroc Telecom keeps on diversifying its offers by building on landline telephony, an essential support to access broadband Internet and service convergence such as the MTBOX, the Triple Play, which offers at the best price all the advantages of unlimited landline IP telephony, broadband Internet access and TV via ADSL 2009 was also marked by the continued success of unlimited offers and price cuts for international communications.

#### Value-packed offers with Phony, the unlimited landline service



The success of Unlimited subscription packs confirms Maroc Telecom's value-packed offers' attractiveness with residential customers. The most popular formula remains the Phony capped plan which combines the advantages of unlimited calling with a bill cap. In 2009, Clients also benefited from a new promotion: Mourbiha El Manzil allowing customers refilling their prepaid phone with at least MAD 100 to benefit from one free additional hour talk time credit to national mobile phones off peak hours.

In addition, El Manzil customers benefited from significant offers on their Monthly bills and price packages by subscribing to El Manzil's Duo and Sponsorship offers.

#### Continued declines in international landline rates

By January 2009, Maroc Telecom had applied a discount of up to 42% on international fares to private landlines in North Africa in Southern and Northern Europe and to landlines and mobiles in North America. With a further 33% decline made in December, Maroc Telecom has been able to offer the lowest prices of the market for all Landline and mobile calls to foreign destinations.

Our International packages prices have also dropped significantly of up to 30% over the entire range of plans (1H, 3H and 5H). With the launch in June 2009 of landline communications plans to mobile phones. Maroc Telecom landline customers can now make low cost calls to mobile phones operated by Maroc Telecom and other operators in the evenings, weekends or anytime depending on the formula chosen.

Finally, during the 'Hajj' and 'Umrah' pilgrimages the rates of El Manzil customer calls to Saudi Arabia have been halved.

Landline telephony  
in figures

**1.234**  
million lines

**95.3%**  
of the business  
market share





# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### Consolidation of the Landline and Mobile loyalty programs



All subscribers to the traditional Landline telephony and Phony plans (excluding capped plans) automatically benefit from a loyalty account allowing them to enjoy benefits and attractive gifts throughout the year, such as free handsets, fax terminals, El Manzil cards, Phone cards, ADSL modems, WiFi, 3G, mobile telephones and access packages to Internet TV.

In July 2009, Maroc Telecom unified the Landline and Mobile loyalty programs by offering their customers the ability to transfer points acquired from a Landline account to a mobile account and vice versa.

### Broadband ADSL Internet

By the end of 2009, ADSL lines using Maroc Telecom Landline accounted for more than 469,000 lines, to which are added 174,000 3G+ broadband Mobile Internet customers as compared to less than 30,000 customer in late 2008. Thus, by the end of 2009, the total Internet customer base reached 645 000 customers, up nearly 26% in comparison to 2008.

To expand the customer base and retain Internet customers benefiting from Internet access offers under the Menara brand, Maroc Telecom launched throughout the year price cuts and promotions, as well as 50% discount on ADSL subscriptions and packs and CDMA Internet packs launched in June 2009.

In order to allow its broadband customers access to faster speeds, Maroc Telecom proceeded in November to lower tariffs while doubling ADSL broadband throughput rates.



### Internet in figures

**645 000**  
access (ADSL + 3G)

**54%**  
market share

**99%**  
market share ADSL



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

### Maroc Telecom launches MT BOX, the first triple play offer in Morocco

For the first time ever in Morocco after the launch of ADSL Internet in 2004, unlimited Landline calling in 2005, TV over ADSL in 2006 and the introduction of VoIP in 2008 Maroc Telecom has taken the step of "3 in 1" convergence in 2009, by introducing the MT BOX

Triple Play solution to come and crown this highly technological innovation process covering all multimedia needs of the family. With the multiservices package MT BOX from Maroc Telecom, the customer chooses simplicity and ease of use: a single contract, one bill.

The services offered by MT BOX consist of two telephone lines one of which offers unlimited calls to Maroc Telecom landlines, Internet ADSL Broadband with the possibility of WLAN and ADSL TV access.



### Maroc Telecom TV, more channels and more diversity



Maroc Telecom TV, the digital TV over ADSL solution offers almost 80 national channels and international content in all genres: Youth & Children, Cinema & Entertainment, Discovery, Music, Information, Lifestyle, etc... It comprises the access to 30 channels as well as Luxury, Escape packs, granting the access to nearly 50 paying channel including our partner Canal +. TV

over ADSL TV packages were complemented with new channels: Cine Cinema Star Cinema Cinema Frisson, Infosport, Planète Thalassa, Ma Chaîne Sport and radio stations: vibration, FG Radio, Radio Jazz.

### Menara.ma a state of the art information portal with quality media content

Menara.ma is the bilingual (Arabic-French) information and services web portal the most visited in Morocco since 1997 with nearly 1.5 million visitors Monthly in 2009. Menara.ma's strength lies in its ability to constantly adapt to changes in web use depending on the online community (youth, women, children) to provide services and information content for free in line with their concerns and interests, all in a friendly and interactive environment.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Consumer Services

In 2009, menara.ma was enhanced with new services:

### Menara SIAM

Menara SIAM which started at Meknes' International Agriculture Fair provides local information available to farmers and rural population in Darija, the Moroccan dialect.



### Menara Ramadan

In 2009 Menara Ramadan was amended: selection and distribution of videos, short vignettes and field reports, questions and answers with experts on topics such as health, nutrition during the holy month, practicing a sport...

### Menara Junior



The contents of Menara Junior launched in September 2009, was welcomed by the young Moroccans Internet users and their families. It offers children and teenagers, rich educational and entertaining content. Furthermore, 70% of high school students have had access to the 2009 Baccalaureate (high-school diploma) results published on Menara.ma. A quiz game on topics related to the Baccalaureate topics enabled graduates to win laptops with an Internet access provided by Maroc Telecom.





# INNOVATE TO ACCOMPANY USAGE GROWTH

## Services to businesses

Maroc Telecom has based its relationship with large or small businesses on a sustainable approach partnership. A quality, reliable and competitive service of the solutions are the watchwords of the Group's strategy for businesses. It is in a position to provide a comprehensive range of communication while continuously improving solutions in terms of timing, implementation and customer relations.

### With Business Go - Maroc Telecom supports newly created companies



Launched in December 2009, Business Go is an offer dedicated to newly created businesses and professional activities granting the latter a 50% discount on their first 3 Landline, Mobile and Internet Invoices. To support them in starting their activities, Maroc Telecom provides them with ADSL routers and 3G modems at great prices and a wide choice of fixed-line handsets or mobile starting at 0 dirham.



## Mobile Solutions for Businesses

### Optimis - Flexibility for companies

Launched in 2008 to facilitate intra-fleet calls at competitive standard rates this service was enhanced by Maroc Telecom in July 2009 with the Optimis Value Packages. A range of services, offering many benefits and options Pay-as-you-go: free calls from 8AM to 8PM after credit exhaustion, unique national pricing, carryover of unused credit, unlimited Intra fleet calls (the company's landline and mobiles), unlimited text messaging to all mobiles of the company, discounts on BlackBerry® subscriptions and 3G Internet.

In 2009, Maroc Telecom continued to market value-packed offers which are increasingly sought after by companies, with a range of unlimited plans tailored to their needs and distributed primarily in Maroc Telecom branches Dedicated to SMB-SMI customers and Corporate customers.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## Services to businesses

### Value added services for mobiles

To ensure continuity of business use, Maroc Telecom provides tools and technologies that facilitate reliable and efficient team mobility while enabling them to access their professional email and all business applications in addition to Internet access.

#### Mobile Internet

Mobility is a strategic issue for any company. With the rapid development and performance of its 3G Internet network, Maroc Telecom meets the ever growing business needs to access unlimited mobile data at competitive tariff conditions. In 2009, professionals and businesses have benefited from attractive promotional campaigns.

#### BlackBerry®

The BlackBerry® fleet which is particularly praised by professionals has expanded in 2009 with the addition of the Storm 9500 Touch 3G.

#### Mobile Messaging

Maroc Telecom's professional mobility solution expanded with the launch in July 2009 of Mobile Messaging which offers 3G access dedicated to sending and receiving unlimited professional and personal e-mails.



### Landline phone offers



In August 2009, Maroc Telecom launched the Multifix Mobile service: a range of packages that allows the company to make calls to Landlines and Mobiles on a minute per minute basis shared between all the lines of the fleet. The range of pricing options "Company Preferential Rates" provide SMEs and professionals with pay-as-you-go tariff reductions to various destinations.

### Data Services

Maroc Telecom offers business customers a full range of services in terms of data transmission according to the latest technological standards. The operator undertakes under contract a high level of service quality. Namely, it measures including the network availability rate while ensuring international standards.

Maroc Telecom has expanded its data catalog by introducing the International VPN solution at highly competitive prices. As for national data, Maroc Telecom strengthened its competitive edge by introducing loyalty discounts of up to 30% off the monthly subscription fee.





# INNOVATE TO ACCOMPANY USAGE GROWTH

## International Traffic and Roaming

Morocco's tourism industry generates a substantial flow of visitors causing a strong roaming activity. Thanks to preferential partnership agreements signed with the major foreign operators, Maroc Telecom tackles much of this traffic.

In 2009, Maroc Telecom has renewed the discount granting agreements with key partners and has signed new ones.

At the end of the year, roaming agreements totaled 493 for 214 countries.

In addition, Maroc Telecom has extended its range of 3G roaming services with key partners and signed agreements with 27 operators in 22 countries for 3G roaming (including 19 countries for "3G Out").



GPRS and MMS services are also available for roaming since late 2003. In late 2009, Maroc Telecom has signed agreements with 160 operators in 90 countries for GPRS/MMS roaming and the internationally MMS service offer via MMvD (login access) to 622 operators.



# INNOVATE TO ACCOMPANY USAGE GROWTH

## The quality of customer relationship - A strategic priority

Customers' waiting times, service quality is rightly more strong. Since 2004, Maroc Telecom has embarked on a total quality approach, by raising this requirement to the top of its priorities.



### The quality of service at the heart of customer relationship

Maroc Telecom was awarded in 2009 renewal of the ISO 9001 quality certification it had first obtained in 2004. Actions to improve the quality of customer relationship and service to customers have been pursued: serving rural areas with voice and Internet services, alternative payment methods and Development of alternative networks (Internet, ATM, automatic terminals, branches ...).

### Continuous monitoring of quality

To evaluate the effectiveness of these actions, 31 internal quality audits were conducted in the regional and central centers committing almost 186 man-days including 122 for the structures having a direct impact on customer satisfaction: sales offices, technical centers, installation experts and after sale service. The results are there: the certification authority found in November 2009, continuous improvement of customer satisfaction.

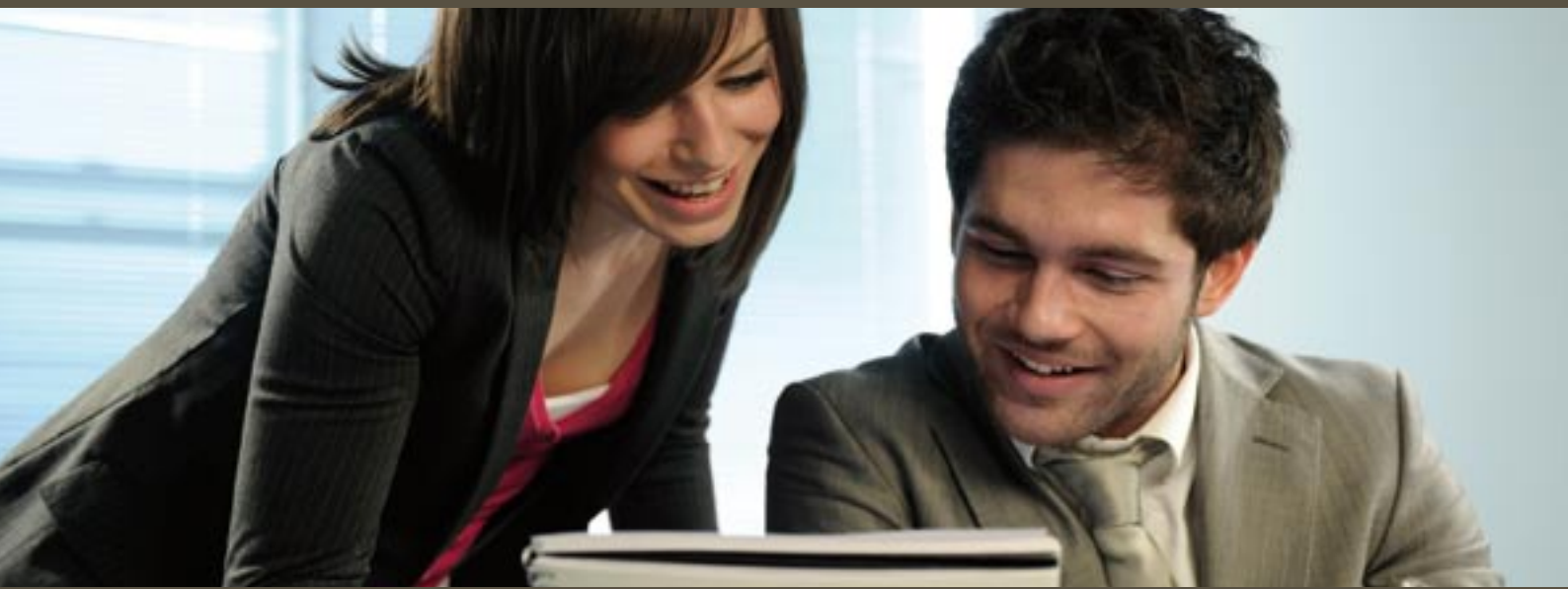
### Staff know-how and a culture of quality

The optimal management of after-sales service of all products as well as the technical quality of transmission networks, are a major asset for the operator. To get a global view of the service provided to customers and to react quickly regardless of the technical problem, Networks and Systems teams were mobilized throughout the year on the establishment of an End to end control of the technical chain. Maroc Telecom pursued in 2009 training of the commercial teams to ensure availability of products in agencies and the best conditions for reception, sales and after sale service.



# 8

## ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS



Performances can be explained by Maroc Telecom's operational efficiency its networks and information systems, the expertise of its human resources and high capillarity of its distribution network.

Solid fundamentals that allow it to offer the highest quality of customer service.

The operator continuously invests towards the optimization of these strategic resources.

Gradually migrating systems to more modern technologies and ever faster speeds, developing employee skills and assisting the latter in meaningful work projects, creating bonding spaces between the brand and customers, are Maroc Telecom's strategic issues.

# ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS

## A dense distribution network

### Active Marketing Policy and System Upgrades

Boosting our marketing policy rests on the consolidation of direct and indirect sales efforts in all regions of Morocco. This aims to satisfy all customer expectations from welcoming clients to helping them choose the perfect handset and solution.

#### Maroc Telecom's Sales Points



Maroc Telecom pursued its development and modernization program of its own branch network in a completely open space concept, designed to allow visitors to test products on their own with the assistance of sales specialists and without the constraint of waiting in line. With 27 newly established commercial branches and 86 completely refurbished, Maroc Telecom accounts for no less than 113 points of sales, all bearing the new design by late 2009. Everyone finds in these new branches the best welcoming environment and listening conditions to meet any telecommunications needs.

### Availability of services throughout the territory

#### A network of local dealers

In late 2009, Maroc Telecom's indirect sales network consisted of more than 60,000 outlets of which over half are subject to agreements with local retailers (small phone shops and independent resellers) or with a national distributors network (Poste Maroc, Altadis, GAM, Sicotel), covering the entire national territory.

This local distribution ensures both the reliability and availability of subscribed services by customers.

#### An entertainment program intended for resellers

Throughout 2009, Maroc Telecom carried out concerted activities with a wide range of resellers. Goal: to develop its bonding relationships through training, awareness and emulation programs: organizing a Road Show, rewarding the top 100 resellers, signing an agreement gathering 350 resellers in Marrakech, organizing the prepaid refill Challenge (with a trip to China for the top 30 award winning resellers and 10 vehicles for the very best ones), training and facilitation activities for the launch of the Mobicash solution.





# ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS

## The Maroc Telecom Website

### iam.ma - the new backbone of the Maroc Telecom Group

Maroc Telecom launched its new website in July 2009, viewable at [www.iam.ma](http://www.iam.ma). This redesign is based on consolidation under a single address, of Maroc Telecom's corporate web site and all commercial websites Dedicated to subscribers, public and businesses

([www.iam.ma](http://www.iam.ma) ; [www.mobileiam.ma](http://www.mobileiam.ma) ; [www.almanzil.ma](http://www.almanzil.ma) ; <http://abonne.menara.ma> ; <http://www.tvadsl.ma> ; [www.iamentreprise.ma](http://www.iamentreprise.ma))

The aim is to bring together in one unifying space all relevant information regardless of the Internet users' profile: the general public, professionals or businesses. Easy access to the institutional information of the group commercial showcase of the products and services. The visitor reaches the Maroc Telecom universe into four main categories: Individuals, Businesses, Professionals, the Maroc Telecom Group. A multitude of links provide the user any information with a single click.

Content management is provided in real time using a CMS tool (i.e. a dynamic content manager) - a flexible publishing tool with an expandable and simple Workflow Process.

Its design is based on a refined graphic charter promoting smooth navigation, easy and quick access to information and services sought and easily adaptable to future development needs of the portal. A single authentication The client can access various services: Free SMS, bill payment, customer information details, ... with a reduced number of clicks.

Maroc Telecom's unifying portal shows high availability and response time respecting International standards with about 99.97% accuracy.





# ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS

## Concerted efforts of human resources

Maroc Telecom's great performance is also directly linked to the skills and the daily commitment of its human resources. To pursue its development and feed its ambitions, Maroc Telecom has chosen to promote a human resources policy based on performance recognition and skills development.

Skill development aims at the professional adaptation of each employee to their position, but also a consistent career path evolution in adequacy with their aspirations and the company's needs. Internal mobility is an essential element for career development, namely to access to higher positions within the company. Generally speaking the human capital development is central to the Human Resources strategy at Maroc Telecom.

### Enrolment figures

**14,150** employees  
Maroc Telecom Group

including  
**11,100** employees  
In Morocco

## Training, a lever for equal opportunities



At Maroc Telecom, vocational training and development are regarded as strategic investments, with the sustained ambition to help each employee develop their full potential for internal mobility and job promotion.

By anticipating the needs of internal training, the operator has developed in 2009 an extensive program of various training modules to suit all the different trades whether in front office or back office.

This translated in 2009 by achieving 35,733 training days for the benefit of 15,736 participants. This training plan helped ensured, on average, about 3.2 days of training per employee. To support the growing skills of its staff, Maroc Telecom has helped over 2000 employees with a mobility contributing to their career evolution, complemented by staff review, introduced in 2009.



## A permanent social dialogue

Under the continuous social dialogue, Maroc Telecom and the social partners qualifying as the most representative union, signed a new collective agreement to improve the mobility processes well as an agreement on pay rises.

# ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS

## Networks and Information Systems - a strategic tool

Today, the client is connected to a global communications network providing a wide array of services. It is not only talk-time that is made available, but also more and more diversified services.

Maroc Telecom has to provide increased reliability and simplicity, including through the convergence of mobile, Landline and Internet services. To this end, it organizes its networks and information systems in the best possible manner, to aim for operational excellence.



### Investing for a greater coverage and an ever increasing quality of services

Investments made in 2009 helped expanding the GSM network, covering the number of 2G BTS to a total of 5900. At year end, Maroc Telecom covered every city, urban center, municipal and mains road and most rural communities. For 98% of the population spread throughout the Kingdom' regions, access to mobile telephony is now possible - contributing to the local development.

Nearly 2,530 rural villages have benefited from the network coverage in 2009 thanks to the installation of 316 new sites, as provided by the PACTE program, for which Maroc Telecom has committed to link 7340 small towns to the Mobile network between 2008 and 2011.

Maroc Telecom has also developed considerably its third generation network with over 1,100 nodesB (or 3G access points) newly installed in 2009, bringing to nearly 2,200 the number of access points deployed to provide advanced services, including broadband Internet.

To ensure service quality meets the requirements of its customers, even during peak periods such as Eid Al Fitr and Eid Al Adha Maroc Telecom also devoted significant investment to the heart of Mobile network and service platforms.

### An ambitious investment program of

**MAD 4.8 billion**  
signed in 2009

i.e **18.5%**  
of the 2009 Turnover

### The investment agreement between the Government of Morocco and Maroc Telecom

**of MAD 10.5 billion**  
for the years 2009-2011

#### 3 key axes:

- Increased capacity to ensure the flow of traffic with a high level of service quality through next-generation technologies and Implementation of converged services on landline and mobile solutions (unlimited phone, TV over ADSL, Broadband Internet ...)
- Increase international capacity with the Atlas Offshore cable and construction of an optical fiber cable, linking the city of Laâyoune in Southern Morocco to Nouakchott in Mauritania, while serving the provinces of Boujdour, Dakhla and Aousserd
- Coverage in remote rural and mountainous areas within the telecommunications access PACTE program

# ESTABLISHING OUR STRATEGY ON SOLID FUNDAMENTALS

## Networks and Information Systems - a strategic tool

The Landline network has not been left out and has even been upgraded to cope with the additional national and international transmission needs, because of considerable development purposes, whether in voice or data solutions.

Optical fiber cabling now deployed on nearly 22,000 km. The Laayoune-Dakhla section linking Agadir to Lagouira, which begun in 2009 has been commissioned in April 2010, while work on the Dakhla-Lagouira section was launched later in 2010.



To improve the capabilities available to businesses, Maroc Telecom continued to be deployed in the key cities where the optical loops pass through. 17 new loops were installed in 2009, bringing it to a total of 77, while 27 others benefitted from an extension.

To meet the growing needs of Internet users, international bandwidth was multiplied by 2 to reach 42 Gbits.

### Increasingly Efficient Information Systems

Maroc Telecom has continued to develop its information systems to support the evolution of its business and modernize its working methods. Several major projects were completed in 2009, such as implementing a loyalty program for Jawali prepaid mobile customers, updating the information systems to the new 10 digits system, online bill payment and at pay stations - thus following closely the 2009 marketing plan.



# 8

## STIMULATING THE DEVELOPMENT IN AFRICA



Maroc Telecom actively partakes in the dynamism of the telecommunications sector in Africa with nearly 22 million customers in Morocco and in 4 other African countries.

After Mauritel in Mauritania, Onatel in Burkina Faso, Gabon Telecom in Gabon, Maroc Telecom strengthened its presence in Africa in 2009 with the acquisition of 51% stake in Sotelma, the long-term telecom carrier in Mali. The population that is now covered amounts to over 65 million. With more than MAS 1.1 Billion investment representing 28% of their turnover which is devoted primarily to the modernization of their transmission networks and the extension of mobile networks coverage, Maroc Telecom's subsidiaries produced promising performances in 2009.

The mobile park reached 4.2 million total customers, up nearly 34% and the Internet park has grown by 33% (56,000 customers).



# STIMULATING THE DEVELOPMENT IN AFRICA

Mauritel



A global telecommunications leader in Mauritania. Mauritel is part of Maroc Telecom since 2001. During 2009, the bulk of Mauritel activities generated a net turnover of MAD 1,105 million - an increase of 1.7% (+4.8% at constant exchange rates).

## The Mobile sector in high-growth

Mauritel is a leader in mobile telephony with 1335 million customers, up 17% compared to 2008 and covers Mauritania's main cities.

### The "One" Card

Launched in May 2009, the "One" card designed on the basis of the simplest and cheapest pricing scheme on the market, offers unique pricing to all national operators and to all international destinations.

### Mobile Internet and content

Other innovations have marked the year 2009 with the launch of Mauritel:

- ♦ 3G Mobile Internet, to access the Internet on the move, whether the client is a postpaid or prepaid customer
- ♦ Video telephony, extended to prepaid customers
- ♦ Content services: News via SMS from Sahara Media Information agency





# STIMULATING THE DEVELOPMENT IN AFRICA

Mauritel

## The Al Jiwar Service

This service allows subscribers to use their Mauritel Al Jiwar number in Senegal and Mali. Receiving calls is free and the program is offered at a low rate.

## Landline and Internet Activity

With a fleet of nearly 41,000 lines as of December 31, 2009, and in addition to residential and business customers, Mauritel's clientele is composed of téléboutiques connections of up to 5% of the landline fleet, which promotes access to Landline telephony to a greater number of people. Mauritel offers Internet access via the telephone network STN, ISDN links, leased lines and ADSL, launched in 2006. The Internet accounts for 6000 clients.



In March 2009, Mauritel launched the “Ehli Anytime” and “Ehli Evening & Weekend” solutions, two types of capped plans with the refill option, allowing for unlimited communications to Mauritel landline numbers at great prices.

The Internet activity was marked by lowering of ADSL subscriptions and RTC prices and the doubling of data throughput for existing subscribers.

## Distribution - The key of our commercial policy

In addition to its 22 official branches and its resellers network consisting of local shops, bookshops and other telecom products retailers In 2009, Mauritel diversified its distribution channels by signing partnership agreements at the national level with organized tours such as E-Telecom and Top Technologie (a national leader in IT, office automation, telecommunications and even cold chain solutions.)



# STIMULATING THE DEVELOPMENT IN AFRICA

## ONATEL/Telmob



In December 2006, Maroc Telecom acquired 51% stake in ONATEL, the long-term telecom carrier in Burkina Faso provides (Voice and data) Landline telephony and Internet access services. Mobile phone services are entirely provided by Telmob, its subsidiary. During 2009, all activities in Burkina Faso generated net turnover of 1,693 million dirhams, up by 15.3% (+16.3% at constant exchange rate) thanks to the operational performance of Mobile, Landline and Internet solutions.

### Onatel's Landline and Internet activities

ONATEL has over 152,460 lines for a penetration rate of about 1.1%, and covers the main cities of Burkina Faso. In addition to residential and business subscribers the ONATEL customers comprise nearly 10% of telecenters and payphones phone lines. Facilitating access to telephony to the greater number of users. The operator also offers Internet access via the PSTN telephone network, the wireless local CDMA loop type, the ISDN connection, leased lines and ADSL Internet, launched in September 2005. The internet park accounts for almost 23,000 subscribers in December 31, 2009, up 35% as compared to late 2008.

In October 2009, Onatel introduced a new "Cash Phone" offer, enabling its customers to make unlimited calls to two preferential national numbers. Moreover, landline activity has been busy throughout the year with promotions for both the national and international communications. With the "Dounia" offer for example, launched in April, Onatel consents attractive offers on international calls. Three International destinations are scheduled for each promotional period.

Furthermore, and to revive the telecentre activities, a price drop was operated from May 2009 bringing the first offer down to 50 F.

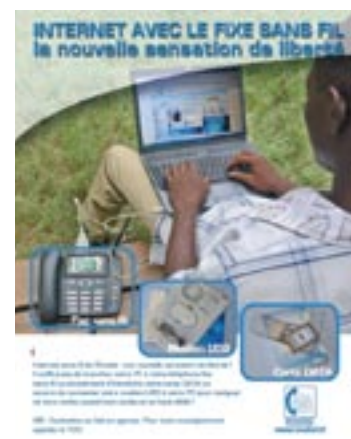
### Telmob Mobile activities



As of late December 2009, Telmob has a fleet of nearly 1.6 million customers, mostly prepaid. The mobile penetration rate is 28% as of late 2009 (Source: Onatel), which offer promising growth prospects.

Telmob provides international prepaid and postpaid roaming solutions, mobile Internet, MMS, SMS, and services tailored to businesses, such as Closed User Groups. To expand its customer base and stimulate utilization,

Telmob agreed in 2009, to tariff reductions on volumes and special offers on packs and refills.



# STIMULATING THE DEVELOPMENT IN AFRICA

## ONATEL/Telmob

In a market shared by 3 telephone companies, Telmob regained the lead in 2009 with a 42% market share (estimation: Onatel) leading Zain (42%) and Telecel (16%).

The year 2009 was marked by the sustained enhancement and diversification of Telmob's mobile offers.

With the DUO KITS packs launched in February, Telmob provides two phone numbers to young customers to communicate freely with each other at a low rate. Similarly, the introduction of the sliding scale tariff, offers prepaid customers the possibility to get discounts on call rates in one minute increments, past the fifth minute, talk time is free.

In July 2009, Telmob launched the text-message refill system giving customers the opportunity to refill an account from another by simple SMS.

Moreover, Internet activity experienced a novelty with the launch of GPRS service enabling customers to connect to the Internet right from their mobile devices.

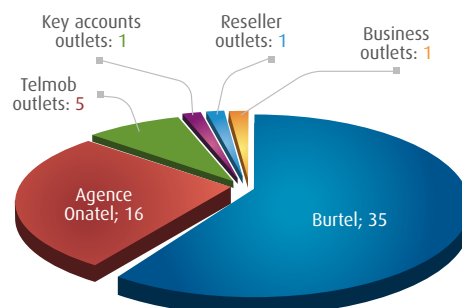


## A booming distribution network

Onatel's direct distribution network has 59 outlets selling Landline, Mobile and Internet products and handsets. To customize the way it handles business clients and corporate customers, the operator has made available dedicated outlets.

This channel is supported by a network of 70 distributors who supply retailers and call centres with prepaid products and mobiles.

ONATEL has also forged strong relationships with SONAPOST (post office) as yet another dealership solution. Steps are taken to extend this experience to other networks such as the national lottery, oil-companies, supermarkets, etc..



To make it easier for resellers to carry out prepaid refill operations, Telmob introduced in October 2009, the Nanan Electronic Express refill solution, an alternative way to refill credit without resorting to actual physical cards.

# STIMULATING THE DEVELOPMENT IN AFRICA

## Gabon Télécom/Libertis



During 2009, the net turnover of the bulk of Gabon Telecom's activities (owned at 51% by Maroc Telecom since February 2007) stood at MAD 1,220 million, up 2.8% (+3.7% at constant exchange rate). The Mobile park stood at end-2009 to 513,000 customers, up 15% from end 2008. Gabon Telecom's Landline fleet had 36 460 lines in late 2009, up 9% as compared to 2008 and the number of Internet customers reached nearly 20,210, up 43% as compared to 2008.

### Gabon Telecom - Landline and internet activities



The Landline fleet accounted for, in late December 2009, 36,460 lines, up 10% as compared to 2008, despite increased competition and a slowing down of the market. Gabon Telecom has maintained its leadership in 2009, by continuing to develop innovative solutions while expanding its direct and indirect retailer network.



In January 2009, Gabon Telecom launched the "Ogooué" prepaid card, providing attractive rates to all international Libertis landline and mobile subscribers.



Gabon Telecom continued its actions to promote Internet development in Gabon, with further price drops on the Free net (CDMA) while increasing throughput. The Internet park reached 20,210 lines by late 2009, up 46% compared to 2008, including 3,807 customers for broadband ADSL. The number of ADSL internet lines by the end of 2009 amounted to nearly 19% of the total internet park.

Internet activity was marked by the launch of the CDMA Internet USB dongle, retailed at 150,000 FCFA. The Internet offer for Businesses has expanded with the launch of ADSL+: an ADSL connection of up to 2MB speeds (min 256KB), a pool of 8 public IP landline addresses 1 domain name, 10 email addresses with a 100KB capacity, and a 50 MB of capacity for website hosting.



# STIMULATING THE DEVELOPMENT IN AFRICA

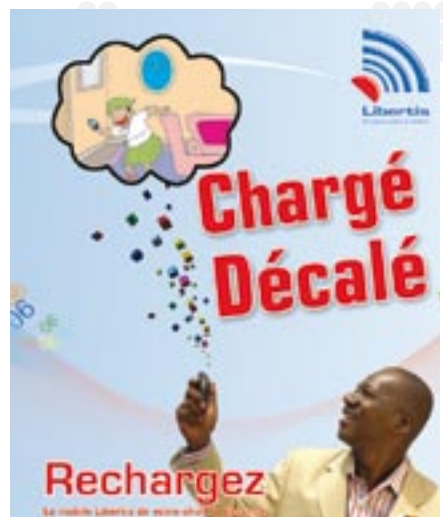
Gabon Télécom/Libertis

## LIBERTIS Mobile activities



Operating in a liberalized mobile telephony market, Libertis, a subsidiary owned entirely by Gabon Telecom, owns - as of December 31, 2009 - a fleet of 513,424 customers, up 15% compared to December 2008. Penetration rate of mobile telephony is 93%.

The Mobile park grew by 15%, reaching 513,424 customers. Despite the arrival of a fourth mobile operator, Libertis has maintained its position with 32% market share in 2009 and has continued to expand and upgrade its network while tailoring its services to new customer uses.



Libertis provides prepaid and postpaid roaming and SMS solutions as well as a range of services for businesses. The operator conducted in 2009 tariff reductions on volumes and special refill offers.

In April 2009, Libertis has made available to its clients credit transfer and refill options from one "Coupé Décalé" and "Chargé Décalé" account to another.

The operator launched the "YES, WEEKEND" option which allows for unlimited calls between Libertis customers during the weekend. Libertis also innovated with the MANITO service, which grants young users with a 60 SMS bonus upon service activation and a 20 to 50 SMS bonus for every talk-time refill.

## A diversified distribution network

Gabon Telecom and Libertis have developed close relationship with their distributors and resellers. In late 2009, this network had 360 direct dealers and 15 000 indirect resellers..



# STIMULATING THE DEVELOPMENT IN AFRICA

## SOTELMA/Malitel

SOTELMA operates in a sector open to competition since 2002, and shares the market with a second operator. In July 2009, following the sale of 51% of its capital, SOTELMA joined the Maroc Telecom Group which in turn ensures its management. With a strong presence in all major regions of Mali, SOTELMA offers a wide range of products and services through its landline and mobile networks. MALITEL is the trade name of the Mobile branch.

During the last five months of 2009, the net turnover of all activities in Mali amounted to MAD 554 million, up 3.7% on a comparable basis.

In late 2009, the Sotelma customer base stood at nearly 818,000 mobile customers, up 39% from end 2008, nearly 65,000 landlines and almost 7000 Internet customers.

### Landline and Internet Activity



With a 94% market share and a penetration rate of 0.5%, the landline solution features a fleet of approximately 65,000 lines and more than 7,000 Internet subscribers as of December 31, 2009. The Internet park is changing with a 220% increase as compared to 2008.

The landline option offers a conventional telephone (handset, CDMA (Wassa) postpaid & prepaid, ISDN), Internet access via the switched public telephone network (STN) (LS Internet, DSL, Wassa Internet, @li), the specialized link (point to point LS, IRE, leased circuits), SVA (short numbers, collocations), radio and television broadcasting.



# STIMULATING THE DEVELOPMENT IN AFRICA

SOTELMA/Malitel

## MALITEL Mobile activities



Malitel holds a 17% market share. Penetration rate is around 30%. MALITEL has a fleet of about 986 000 lines (including 99% prepaid) as of December 31, 2009. The park has grown by 48% as compared to 2008.

Malitel offers roaming and a variety of services tailored to the wide range of customer needs: General Public (Prepaid and Post paid), corporate customers (Business, Privilège, Privilège+, Closed user groups, etc..).

## A booming distribution network



In addition to a 20 'Master' distributors network, Sotelma hired 4000 dealers and established franchises to develop new outlets throughout the country.



Itissalat Al-Maghrib - An LLC with an Executive Board  
and a Supervisory Board Management in capital of MAD  
5,274,572,040 - Commercial Registry # 48 947  
Headquarters: Avenue Annakhil, Hay Ryad, Rabat.