

## Tunisiana acquisition wrapped up

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Qtel's plans to acquire a 15% stake in Tunisiana for US\$360m have been approved by Tunisia's Higher Investment Committee (CSI).

Doha-based Qtel now owns a 90% interest in the Tunisian telco, with the remaining 10% to be floated on the local stock exchange later this year.

Two bids were originally received by Libyan Qatari Holding and Royal Luxembourg Soparfi, but the government failed to negotiate a deal with either party, instead opting to hive off the stake to existing shareholder Qtel.

The government will use the funds to pay back the existing loan – it confiscated the 25% stake belonging to Mohamed Sakhr El Materi's following the collapse of the former regime in the country.