

## Telekom Austria Closes Acquisition Of Bulgarian Mobitel

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Telekom Austria AG (TKA) said Thursday it has closed its acquisition of Bulgarian mobile-phone operator Mobitel AD for a total value of EUR1.6 billion.

Mobitel has been acquired from a consortium of Austrian and international financial investors and will be consolidated into Telekom Austria's wireless segment effective July 12. [ 14-07-05 0513GMT ]

Telekom Austria said Josef Vinatzer was appointed chief executive of Mobitel after the closing of the deal.

The management board of Mobitel will further consist of Thomas Klemenschits as chief technology officer and Roland Haidner, who will be responsible for strategy, projects and integration. Mark Eckhout, chief financial officer, and Nikoly Nikolov, member of the management board responsible for legal and regulator affairs, will remain on the management board of Mobitel.

Telekom Austria said Mobitel is an excellent fit with a strong customer base and a well developed market position.

As of June 30, Mobitel had more than 3.2 million subscribers, making it the largest mobile communications operator in Bulgaria. In the first quarter of 2005 Mobitel reported sales of EUR119 million and earnings before interest, tax, depreciation and amortization of EUR80 million.