

PRESS RELEASE

WOLF THEISS TIRANA ADVISED THE GREEK TELECOMMUNICATIONS GROUP OTE IN THE AGREEMENT TO SELL TELEKOM ALBANIA

Tirana, 16.01.2019 – Wolf Theiss Tirana advised OTE in the agreement to sell its controlling stake in Telekom Albania

Wolf Theiss Tirana Partner Sokol Nako and Associate Kristaq Profkola acted as legal counsels to OTE Group in a EUR 50 million agreement entered with the Bulgarian company Albania Telecom Invest, for the sale of the OTE's controlling stake in Telekom Albania. The transaction is subject to customary closing conditions, including the approval by the competent local authorities and financing, and is expected to be completed within the first half of 2019.

Telekom Albania, whose majority shareholder is OTE, operated as Albanian Mobile Communications (AMC) until July 2015. The company was acquired by OTE Group back in 2000.

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ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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