

PRESS RELEASE

Telvenco to gain major market share from Movistar Venezuela and Movilnet in Venezuela's mobile operator space, according to new mobile operator market research report by IEMR

Vancouver, October 16, 2008 – IE Market Research Corp. (IEMR), the Canadian-based provider of market intelligence services, announced today the release of its 4Q08 Venezuela Mobile Operator Forecast.

"The 4Q08 Mobile Operator Forecasts demonstrate IEMR's capability to gather information from a variety of global resources and model it into accurate and timely forecasts for our clients," said Nizar Assanie, Vice President of Research at IEMR. "Clients will find the information easily accessible, comprehensive, and exceptionally relevant to enable them to make sound business and investment decisions about mobile operators and vendors strategies".

IEMR's Venezuela Mobile Operator Forecast covers up to 65 financial and operational metrics on three wireless operators. Notable highlights of the 4Q08 Venezuela Mobile Operator Forecast include:

- The number of subscribers in Venezuela will increase from our projected 28.2 million in 2008 to a forecasted 31.3 million in 2010. The wireless penetration level in the country will increase from 100.4% to 107.2% over this period (unchanged from our previous forecast).
- We forecast that Movilnet and Movistar Venezuela will be losing market share to Telvenco. Movilnet is expected to see its market share decline from its projected 39.8% (in 2008) to 39.4% (in 2010) while Movistar Venezuela will see a similar drop in market share from 38.7% (in 2008) to 38.3% (in 2010). On the other hand, Telvenco which will see its market share increase from 21.5% to 22.3% over this period.
- Movistar Venezuela will continue to receive the highest ARPU in the country. However, its monthly ARPU will still decline from US\$ 23.64 in 2008 to US\$ 20.20 in 2010. Overall, the average ARPU in the country will fall from US\$ 18.73 to US\$ 15.73 over this period.

IEMR's Global Mobile Operator Forecast covers up to 65 operational metrics of 213 mobile operators in 50+ countries, making up 80% of the world's population. Forecasts are based on

our proprietary, country-specific forecasting models. These models deploy multiple regression analysis and cross-impact matrices that estimate relationships between subscriber data, technology use and deployment data, overall economic and demographic changes expected in a particular country; and relate these to company operational and financial metrics.

Companies Covered in this Country Mobile Operator Forecast
Movilnet (CANTV)
Movistar Venezuela (TEF)
Telvenco
Others (Infonet and Digicel)

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* Not available for this country forecast

** Available only for Movilnet

*** Available only for Movistar Venezuela



For more information, visit our website at:
<http://www.iemarketresearch.com/Members/Reports/ViewReportDetail.aspx?RID=671>
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About IE Market Research Corp.:

IE Market Research Corp. ("IEMR") is a market intelligence and business strategy consulting firm. Our goal is to assist our clients build value and compete in international markets. We build value in four sectors: wireless telecommunications, health care, finance, and government. We build value for our clients by undertaking international brand perception surveys, consumer satisfaction surveys, distributor/channel partner selection and due diligence, market size and opportunity assessments, competitor strategy assessments, government regulatory analysis, and public opinion surveys.

We offer a variety of research products including **CONSUMEREADY™** and **EXPORTREADY™**. **CONSUMEREADY™** provides detailed demographic information on brand strengths and marketing strategies that are crucial to know when competing in international markets. **EXPORTREADY™** is based on our on-going business strategy research that allows us to establish strengths and weaknesses of firms in a wide variety of areas, ranging from intellectual property portfolios to strengths of marketing strategies to quality of engineering. These results are highlighted in our **EXPORTREADY™** publications and form a valuable tool for firms wanting to strategize their market entry options in international markets.

Our corporate values are: Top-Quality Service to Clients, Commitment to see the Client Succeed, Excellence and Integrity in Research, Transparency and Respect toward our Employees. These core values drive all of our research and every client engagement.

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