

PRESS RELEASE

Tigo Colombia will continue to outpace Comcel and Movistar Colombia on Average Revenue per User, 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 Colombia 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 Colombia Mobile Operator Forecast covers up to 65 financial and operational metrics on three wireless operators. Notable highlights of the 4Q08 Colombia Mobile Operator Forecast include:

- The wireless penetration level in Colombia will continue increasing and it will reach 88.5% in 2010. The number of total subscribers in the country will increase from our projected 40.3 million in 2008 to 46.3 million in 2010.
- The market shares of the three operators in the country will remain stable although we expect Comcel’s market share to decrease slightly from 64.9% to 62% and that of Tigo Colombia to increase from 9.4% to 10.9% over the forecast period, 2008 – 2010.
- Back in 4Q06, Tigo Colombia replaced Movistar as the operator with the highest ARPU in Colombia. We predict that this trend will continue during the forecast period, with Tigo Colombia registering the highest ARPU of COP 24,264 per month in 2010. Our forecast model also shows that Comcel will continue to receive the lowest ARPU among operators in Colombia at 18,537 per month in 2010.
- Our model is now predicting relative stability in EBITDA margins across the operator space with Comcel having the highest EBITDA margins at 50.8% in 2010.

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
Comcel (AMX)
Movistar Colombia (TEF)
Tigo Colombia (MICC)

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* Not available for this country forecast

** Available only for Comcel (AMX) and Movistar Colombia (TEF)

*** Available only for Movistar Colombia

For more information, visit

<http://www.iemarketresearch.com/Members/Reports/ViewReportDetail.aspx?RID=630&flag=1>
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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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