

PRESS RELEASE

Maroc Telecom will be losing market share to Wana in Morocco'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 Morocco 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 Morocco Mobile Operator Forecast covers up to 65 financial and operational metrics on three wireless operators. Notable highlights of the 4Q08 Morocco Mobile Operator Forecast include:

- Total subscribers in Morocco will increase from our projected 22.9 million to a forecasted 26.4 million over the forecast period of 2008 – 2010. The wireless penetration level will increase from 73.6% to 83.5% (unchanged from our previous forecasts).
- Our forecasts cover three major wireless operators in Morocco. In 2010, we expect that Maroc Telecom, Medi Tel and Wana will serve 65.0%, 32.5% and 2.5% of the subscriber base in Morocco. With Wana expanding the size of its operation, the leading player, Maroc Telecom, will be losing its market share slightly. We forecast that Maroc Telecom's market share will decrease from up to 66.4% in 2008 to 65.0% in 2010.
- During the forecast period from 2008 to 2010, we think that Maroc Telecom's share of net additions will fall from 65% to 50% while that of Wana increases from 5% to 20%.
- Maroc Telecom will continue to enjoy a high EBITDA margin at 61.3% while Medi Tel is forecasted to have a 44.9% EBITDA margin in 2010.
- In 2010, Maroc Telecom is forecasted to register ARPU of US\$ 13.32 per month compared to US\$ 7.99 for Medi Tel.

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
Maroc Telecom
Medi Tel

Wana (Only "Number of subscribers", "Subscriber growth", "Net subscriber adds", "YoY growth", "Share of total subscribers" and "Share of net adds" are available for this operator.)

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(For Wana, only subscribers data is available)

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* Not available for this country forecast

** Available only for Maroc Telecom

For more information, visit our website at:

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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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