

PRESS RELEASE

Movistar Peru to lose market share to Claro Peru in Peru'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 Peru 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 Peru Mobile Operator Forecast covers up to 65 financial and operational metrics on four wireless operators. Notable highlights of the 4Q08 Peru Mobile Operator Forecast include:

- The number of total subscribers in Peru will be increasing from our projected 18.75 million in 2008 to 24.3 million in 2010. The wireless penetration level in the country will also increase from 61.4% to 79.9% during this period.
- We are revising our market share forecasts. We now predict that Movistar Peru (TEF)'s market share will decrease from 56.5% in 2008 to only 54.9% in 2010. On the other hand, the market share of Claro Peru will increase from 40% in 2008 to 41.6% in 2010. Nextel's market share is expected to remain at 3.5% over the next few years.
- Nextel will continue to receive the highest ARPU in the country. We are forecasting that Nextel's ARPUs will be at PEN 77.79 per month in 2010 while Movistar Peru and Claro Peru will only achieve ARPU levels of PEN 27.57 and PEN 21.05, respectively.
- The operator with the highest EBITDA margin in 2010 will be Claro Peru at 34.9% EBITDA margin.

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

Movistar Perú (TEF)

Claro Perú (AMX)

Nextel

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* Not available for this country forecast

** Not available for Movistar Peru

*** Not available for Nextel

**** Available only for Claro Peru

***** Available only for Movistar

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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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