

PUBLIC ADVERTISEMENT

Date: February 09, 2023

Request for Proposal for the Partial Privatization of Ethio Telecom

The Government of the Federal Democratic Republic of Ethiopia (“**Government of Ethiopia**”) has laid out the framework for the privatization of public enterprises under the Public Enterprises Privatization Proclamation No. 1206/2020 in order to broaden the role of the private sector in the Ethiopian economy, improve the efficiency of public enterprises, enhance their competitiveness, increase their access to capital, and enhance the quality and accessibility of their services.

In line with this program, the Government of Ethiopia is proposing a partial privatization of Ethio Telecom (the “**Company**”), a public enterprise established by virtue of the Ethio-Telecom Establishment Council of Ministers Regulation No. 197/2010 (as amended by the Ethio-Telecom Establishment (Amendment) Council of Ministers Regulation No. 480/2021), engaged in providing telecommunication services in Ethiopia, by selling up to 45% of the equity share capital of the Company (the “**Partial Privatization**”).

Over the last decade, Ethiopia has become one of the fastest growing economies in Africa. Its young population, high gross domestic product growth rate, and increased private sector investment offers valuable growth opportunities. Further, low tele density in Ethiopia highlights the huge untapped potential in Ethiopia’s telecommunication sector. The Company’s robust infrastructure coupled with its strong financial performance will offer significant competitive advantage to any investor.

To this end, the Government of Ethiopia has released a Request for Proposal (“**RFP**”) for the Partial Privatization to invite proposals from interested parties who can add value to the Company by bringing in best practices in terms of operations, infrastructure management and next generation technological capabilities.

All details and instructions in relation to the Partial Privatization which *inter alia* include the process of submission of proposal and qualification criteria are described in the RFP.

This RFP is open to all interested parties and not limited to those companies who indicated their interest by submitting an expression of interest.

In order to obtain the RFP, an interested party shall be required to pay a non-refundable fee of \$20,000 (“**RFP Fees**”) and submit a confidentiality undertaking to the Government of Ethiopia. An interested party may obtain the details of the account for the payment of the RFP Fees as well as the form of the confidentiality undertaking by sending a written request to telecombid@mofed.gov.et latest by 23 February 2023.

The Government of the Federal Democratic Republic of Ethiopia
Ministry of Finance (“MoF”)
Ethiopian Investment Holdings (“EIH”)

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