

## Billion-euro Austrian telecoms deal eyed: report

VIENNA, AUSTRIA: France Telecom and its partner Mid Europa are selling their Austrian mobile unit Orange to Hong Kong-based Hutchison in a €1bn (US\$1.3bn) deal, a press report said Saturday.

Final details are being worked out but the long-awaited deal should be signed in the coming days, Austrian daily *Die Presse* reported, without citing sources. Orange head Michael Krammer declined to comment, the paper said.

The sale price will be €1.4bn but Hutchison, which is also already active in Austria with its "3" brand, will sell assets worth €300-€400m to rival Telekom Austria to satisfy regulators, the report said.

The deal, which will create a company with 3.5 million customers and a 28% market share, could still however attract close scrutiny from European Union competition authorities, *Die Presse* added.

The sale for the heavily-indebted France Telecom marks the latest step in its efforts to sell non-core assets, having recently offloaded its Swiss mobile unit to private equity group Apax Partners for €1.6bn.

Source: *AFP* via I-Net Bridge

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