



## **Atheeb-Batelco consortium wins approval to roll out services in Saudi Arabia**

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**Source:** BI-ME

**Published:** 29-02-2008

[Print](#)

BAHRAIN. Batelco, as part of the Atheeb consortium has won final approval to deliver voice, data and internet services in the Saudi market, according to Batelco Chairman Shaikh Hamad bin Abdulla Al Khalifa.

The Atheeb/Batelco consortium provisionally won a WiMax licence in 2007 and a number of Batelco staff tasked with implementing the new products and services have been based in Saudi Arabia since Q3 2007 to prepare for the launch of services.

"The announcement by the Saudi Cabinet means that Batelco can now roll out wireless broadband, data solutions and voice services nationwide to the Saudi market and extend its reach and expertise to the residents of the Kingdom," said the Batelco Chairman.

"This has been eagerly awaited news," stated Batelco Chief Executive Peter Kaliaropoulos.

"We have a strong team in place and we are in the final stages of preparation to roll out services to the Saudi market. Our partners, Atheeb and Al Nahla have very strong knowledge of the market place and we are delighted with the strong relationship we have developed."

As part of the approval by the Saudi Cabinet, the Atheeb/Batelco consortium will sell 25% of their shares in initial public offerings (IPO's), 10% to a state pension fund and 5% to a social insurance body.

Saudi Arabia, the largest Arab economy, had given initial approval to the Batelco/ Atheeb consortium and two other groups in April last year, after short-listing them from 10 applicants for licences to end the monopoly of state-controlled Saudi Telecom Company (STC).

"The consortium of Batelco and Saudi Arabia's Atheeb group plans to invest \$1 billion in its telecommunications and ICT operation in the first five years of business," added Mr. Kaliaropoulos.

Bahrain Telecommunications Company (Batelco) is the leading integrated communications provider in the Kingdom of Bahrain and an emerging force among the regions key telecommunications players.

Batelco serves both the corporate and consumer markets in the most liberalised and competitive environment in the Middle East, and remains committed to delivering cutting-edge telecommunications to its customers in Bahrain and the MENA region.

Batelco has invested US\$1.4 billion in Bahrain's telecom infrastructure over the past 26 years, including significant investment in Next Generation Networks infrastructure which has reinforced the Kingdom's position as a leading communications hub. The Company's shares are listed on the Bahrain Stock Exchange with a total capitalization of approx US\$ 3.2 billion as of February 2008.

With an ongoing strategy to grow overseas, the Batelco Group incorporates joint venture operations in Jordan, Kuwait, Yemen, Saudi Arabia and Egypt.

