

Press release

In the Presence of Dr. Salem, ITIDA Signs with IST Company a New Agreement to Export IT Services From Egypt

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Dr. Mohamed Salem: The new agreement provides 25 thousand job opportunities in 5 years, with 2 billion Egyptian pounds revenues by the project completion

Minister of Communications and Information Technology, Dr. Mohamed Salem and the Australian Ambassador to Egypt, Ms. Stephanie Shwabsky attended the signing ceremony of the Memorandum of Understanding between the Information Technology Industry Development Authority "ITIDA" and the International Specialized Company "IST" in providing integration systems for call centers solutions and services.

Following the signing ceremony, Dr. Mohamed Salem declared that this agreement comes in implementation of the Ministry's strategy aiming to attract more international investments to the Egyptian IT market to provide distinguished job opportunities for the Egyptian youth.

He explained that this agreement is meant to provide more than 25 thousand job opportunities over 5 years, with new investments reaching 150 million EGP and revenues up to 2 billion EGP. He also added that our partnership with specialized international companies in this field aims at increasing Egypt's share of IT in the field of outsourcing, where Egypt's exports in this field have surpassed USD 1.1 billion so far, and we strive to reach 2 billion dollars by 2013.

His Excellency, Dr. Mohamed Salem confirms that the ministry strongly supports this industry in Egypt because it is one of the labor-intensive industries, and it provides excellent opportunities to work in large numbers, whether directly or indirectly, for distinguished youth.

The Ministry is going ahead with all its strength in attracting more international and local investments and concluding more agreements with local and international companies with global reputation in this field. This is view the fact that Egypt occupies the fourth rank worldwide among the emerging countries in the export of information technology and outsourcing services, Dr. Salem stressed on.

According to the agreement, "IST" Egypt, which is the main branch of "IST" international group in Egypt, is to undertake the implementation of the initiative aiming to develop the Egyptian outsourcing industry through preparing and operating call centers with estimated investments of LE 150 million EGP and revenues of 2 billion EGP by the completion of the project. This project is to be applied in several governorates including Cairo, Alexandria, Assiut and Mansoura. It is expected to provide more than 25 thousand job opportunities for highly qualified Egyptian youth in this field.

The company shall start its activities next week by appointing 1000 new graduates from EduEgypt program. In the same context, IST Egypt will also start the implementation of a pilot project in the Cairo Contact Centers Park on an area of 1600 square meters. Such a project aims to run about 450 seats through the Egyptian youth in Call Centers, through which technology services will be exported.

The Information Technology Industry Development Authority "ITIDA" provides logistical support for the implementation of these projects, and training human calibers. This is through ITIDA different programs for the development of human capacity such as EduEgypt program undertaken by the Information Technology Institute "ITI" in more than 20 Egyptian universities over the coming 5 years according to the agreement.

IST's customers database includes about 55 large companies and government authorities from various sectors including international telecommunications companies, and information technology and outsourcing services providers and many banking and



educational institutions. The company has branches in many countries of the world including: India, Turkey, Australia, UAE, and Egypt.

The agreement was signed by CEO of the Information Technology Industry Development Agency (ITIDA), Mr. Yasser El-Kady, and IST's Vice President Mr. Sherif El Qammash and the first deputy for "IST" international group.

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About ITIDA:

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self-sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socio-economic welfare of the whole community.