


Belarus

 velcom is the second largest operator in Belarus. The company has been fully consolidated in the consolidated financial statements of the Telekom Austria Group since a 70% stake was acquired in October 2007. In October 2010, the Telekom Austria Group acquired the remaining 30% stake in velcom.

With three operators, the Belarusian mobile communication market continued to be marked by fierce competition throughout 2010. The penetration rate increased by 10.2 percentage points to 109.6% compared to the previous year. However, despite a challenging economic environment, velcom was able to expand its customer base by 6.1% to 4.4 million subscribers and almost completely preserve its market share of 41.9%. Average revenues per user (ARPU) rose by 1.6% to EUR 6.2, not least of all due to the increasing importance of data traffic.

The successful introduction of UMTS and HSPA+ within a record time of only eight months formed a solid basis for future growth in the area of mobile data communication. In October 2010, the Telekom Austria Group acquired the remaining 30% stake in velcom. Due to a previously existing put-call option agreement this company has already been fully consolidated.

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