



PRESS STATEMENT

PROVISIONAL ADMINISTRATION OF UGANDA TELECOM LIMITED

Effective April 28, 2017, Uganda Telecom Limited (UTL) went into provisional administration following the appointment of the Official Receiver as the provisional administrator. Currently, the company is heavily indebted.

The provisional administrator's number one priority is to protect the company and ensure that it trades as a going concern. The survival, stability and continuity of UTL with a view of returning it to profitability in the long term is fundamental to this process. For this to succeed, the valuable service rendered to the company by its employees is pertinent. All employees are expected to continue with their normal duties as the provisional administrator assesses the situation.

The Administration process is intended to achieve the best possible result for the company's creditors. All creditors of the company will be expected to submit their claims to the provisional administrator and follow the due process.

Customer retention is key and all efforts will be put in place for a seamless service. Stakeholders will continue to be engaged by the provisional administrator for sustainable service delivery.

Uganda Telecom Limited pledges to continue providing reliable services to its customers.

BEMANYA TWEBAZE
OFFICIAL RECEIVER/ PROVISIONAL ADMINISTRATOR

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