



CK Hutchison and VimpelCom welcome European Commission approval of joint venture in Italy

Hong Kong - Amsterdam, 1st september 2016

- European Commission approves CK Hutchison and VimpelCom joint venture that will own and operate their telecommunications businesses in Italy to create the leading mobile operator
- Joint venture will unlock €7 billion of investment in Italy's digital infrastructure, supporting growth and jobs across the country
- Businesses and consumers will benefit from significantly increased download speeds and 4G/LTE coverage, greater reliability and stronger competition

Hong Kong and Amsterdam: CK Hutchison Holdings Ltd. ("CK Hutchison"), parent company of 3 Italia S.p.A. ("3 Italia"), and VimpelCom Ltd. ("VimpelCom"), parent company of Wind Telecomunicazioni S.p.A. ("WIND"), today welcomed the European Commission's decision to approve the 50/50 joint venture that will create the leading mobile operator in Italy.

The combined business of 3 Italia and WIND will have over 31 million mobile customers and 2.8 million fixed line customers (of which 2.5 million are fixed broadband customers). The joint venture will create a stronger new operator in Italy, drive competition and support the rapid changes in the market as demand for data and digital services increases. The scale and financial strength of the combined business, which will include 21,000 network sites and strong spectrum assets, will enable the company to provide world-class telecoms services to businesses and consumers across Italy. Customers will enjoy significantly improved coverage, accelerated 4G/LTE mobile broadband rollout, greater reliability and enhanced download speeds. The combined business will benefit from scale and synergies which will unlock €7 billion of investment in Italy's digital infrastructure. Further, its delivery of mobile broadband will play an important part in supporting the Italian government's goal in its Digital Italy Plan to achieve 85% take-up of 100Mbps broadband coverage by 2020. The investment will also complement the Enel Open Fibre project already supported by WIND.

CK Hutchison is a multi-national conglomerate headquartered in Hong Kong and listed on the Hong Kong Stock Exchange Limited with 270,000 employees in over 50 countries. CK Hutchison has five core businesses: ports and related services, retail, infrastructure, energy and telecommunications. The telecommunications division includes mobile and fixed line operations in Hong Kong and Macau, mobile operations in Indonesia, Vietnam and Sri Lanka, and in Europe, mobile operations in Austria, Denmark, Ireland, Italy, Sweden and the United Kingdom. For more information visit: www.ckh.com.hk

-Media Contacts-

Hans Leung

Tel: +852 2128 1370

hansl@ckh.com.hk

VimpelCom (NASDAQ:VIP) is an international communications and technology company, headquartered in Amsterdam, and driven by a vision to unlock new opportunities for customers as they navigate the digital world. Present in some of the world's most dynamic markets, VimpelCom

Press Office

WINDTRE

UfficioStampa@windtre.it



provides more than 200 million customers with voice, fixed broadband, data and digital services. VimpelCom's heritage as a pioneer in technology is the driving force behind a major transformation focused on bringing the digital world to each and every customer. VimpelCom offers services to customers in 14 markets including Russia, Italy, Algeria, Pakistan, Uzbekistan, Kazakhstan, Ukraine, Bangladesh, Kyrgyzstan, Tajikistan, Armenia, Georgia, Laos, and Zimbabwe. VimpelCom, whose licenses cover 10% of the world's population, operates under the "Beeline", "WIND", "Djezzy", "Mobilink", "Kyivstar", "banglalink" and "Telecel" brands. Follow us on Twitter [@VimpelCom](https://twitter.com/VimpelCom), visit blog.vimpelcom.com or visit our website www.vimpelcom.com

-Media Contacts-

Media and Public Relations

Neil Moorhouse

Tel: +31 20 79 77 200

pr@vimpelcom.com

-Investor Relations-

Massimiliano Cominelli

Tel: +31 2079 77200

ir@vimpelcom.com

Finsbury

-Media Contacts-

Rollo Head, Guy Lamming

Tel: +44 20 7251 3801

Rollo.Head@Finsbury.com

Guy.Lamming@Finsbury.com

FTI Brussels

-Media Contacts-

Marcus Pepperell

Tel: +32 2 289 0930

Marcus.Pepperell@FTIConsulting.com

Press Office

WINDTRE

UfficioStampa@windtre.it