

Turkcell's GSM (2G) License Agreement Extended Until 2029

LONDON, UK, April 10, 2023 /EINPresswire.com/ -- On Friday, the Information and Communication Technologies Authority (ICTA) announced their decision to extend Turkcell's GSM (2G) license agreement until April 30, 2029. This extension includes the usage rights of frequencies allocated to Turkcell in the 900 MHz band.

Turkcell has paid an initial amount of EUR 81.6 million (equivalent to 1.7 billion Lira) towards the extension fee, with the remaining amount to be paid in two equal installments of EUR 31.1 million within the next two years (on April 30, 2024, and April 30, 2025, respectively). The extension fee has been determined as EUR 120 million plus EUR 21.6 million VAT.

Following the payment, the completion of the legal approval processes and the signing of amendment contracts for the extension of the GSM license agreement are predicted.

Turkcell is directly and indirectly owned by TWF, the wealth fund of the Republic of Turkey (26.2% of shares) and LetterOne Holdings (19,8% of shares), the investment firm co-founded by Russians investors including Mikhail Fridman, Petr Aven and German Khan.

<https://kalkinemedi.com/au/tech-corner/tech-news/brief-turkcell-says-icta-decides-to-extend-gsm-2g-license-agreement-until-april-30-2029>

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