

Telefónica InterContinental, together with local partners, plans to develop telecoms ventures in Turkey.

Telefónica InterContinental is also participating in the international bidding for the second GSM licence in Morocco

The acquisition of European Telecom of Austria marks a new approach to developing business through alternative operators.

Business opportunities in Europe and the Mediterranean

The priority objectives of **Telefónica InterContinental** are focused on the development of business opportunities in Europe and the Mediterranean area, basically through the identification of projects with high potential for growth, strategic value and profitability.

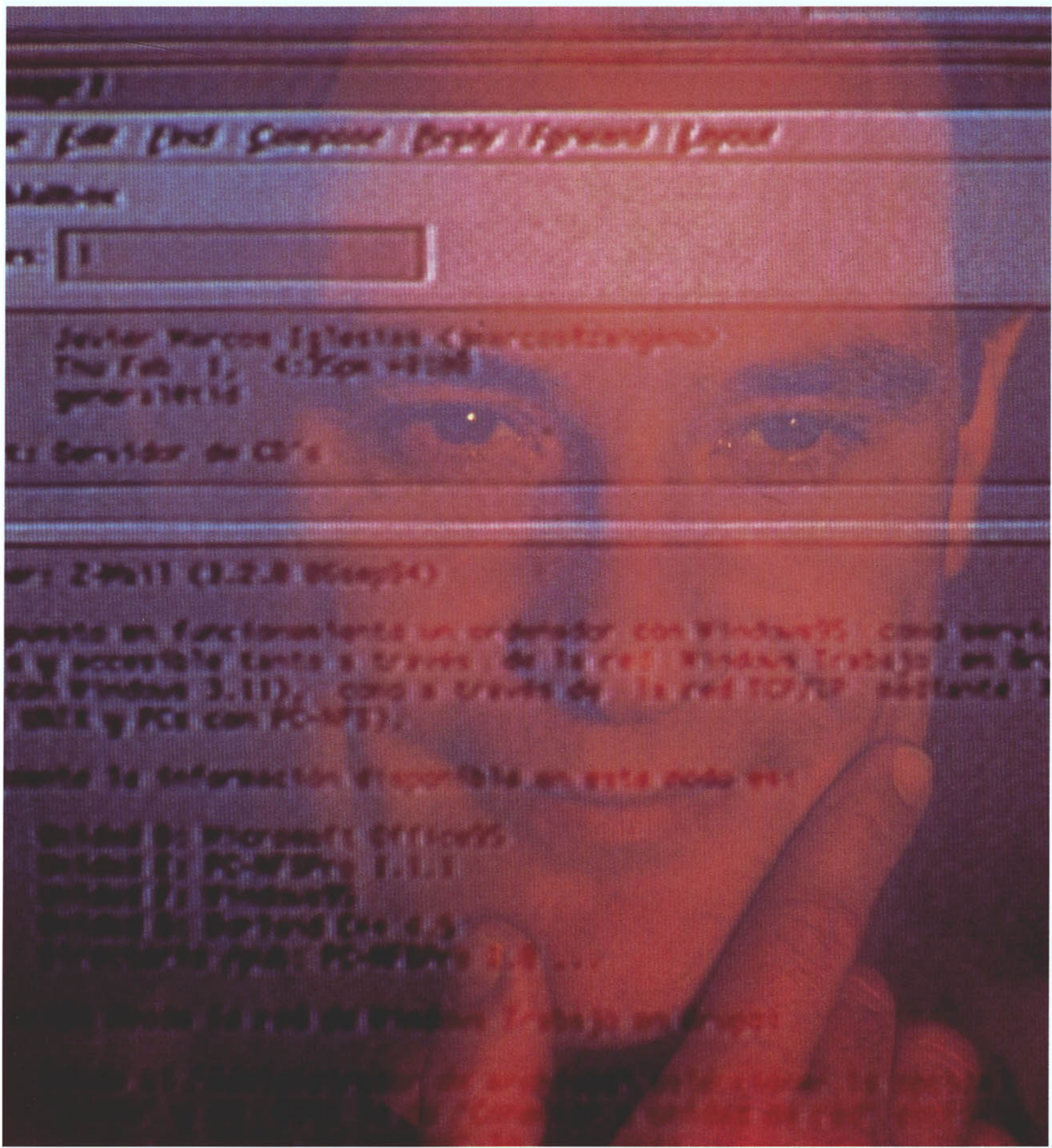
Adhering to **Group** strategy, projects are undertaken together with local and financial partners. Such is the case of Turkey, where an accord has been reached with three of the principal industrial, financial and media groups of the country (Sabanci, Dogus and Dogan) to jointly develop telecommunications businesses through the third cellular licence (**DCS 1800**) and the privatization of **Turk Telecom**.

Similarly, **Telefónica InterContinental** is competing, in Morocco, in the international bidding for the second GSM licence, in partnership with Portugal Telecom and local banking institution Banque Marocaine de Commerce Extérieur.

In like manner, and within its strategy of consolidation as a European-based operator, **Telefónica InterContinental** acquired in February 1999 the alternative Austrian operator **European Telecom**, one of the main players in the Austrian telecoms sector. This operation will enable the **Telefónica Group** to initiate an innovative project for development of the telecoms business in third countries through alternative operators with important commercial potential. This approach could lead to further actions in other attractive markets in eastern and western Europe.

In Italy, and in parallel with other possible metropolitan projects, **Telefónica InterContinental** will jointly develop with its partner MCI WorldCom its penetration strategy in the large and medium-sized companies market.





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El Servidor de CD's

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... puesto en funcionamiento un ordenador con Windows95, con servid...
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