

SECOND MOBILE LICENSE OPPORTUNITY

MARCH 2026



وزارة الاتصالات وتقانة المعلومات
MINISTRY OF COMMUNICATIONS AND
INFORMATION TECHNOLOGY

The proposed mobile license offers a strategic opportunity into an underpenetrated market with significant upside, supported by an existing network and subscriber base



5G is just being launched in the country



Data demand is **growing exponentially** as there is **no alternative to mobile** in the short run because of poor fiber infrastructure



Rural and underserved areas remain **insufficiently covered** or **underserved** by high-speed mobile broadband



Enterprise and **digital services expansion** depend on **stronger** mobile infrastructure and service reliability.



The second mobile license comes with an existing network and subscribers, **allowing rapid monetization**







Conflict-related **damage** has created a need for **huge infrastructure investment** and **upgrades** and economic revival with ARPU upside

The license is offered for a long-term tenure through a transparent auction process leveraging an established network, enabling easy ramp up



A strategic 20-year mobile license enabling immediate market entry and sustained value creation

License Structure

Key Commercial Terms

-  **Nationwide Mobile Authorization**
Exclusive right to operate a public mobile network and provide voice and data services across Syria
-  **Long-Term Certainty**
20-year license, extendable by up to 5 additional years at MoCT's discretion
-  **Unified License Pathway**
Eligibility to obtain a Unified License after 7 years, enabling fixed services deployment
-  **TowerCo Potential**
Licensee owns and operates active and passive network assets, with potential to transfer tower assets to an Independent Tower Co if established

Key Financial Terms

-  **Progressive Revenue Share**
15% (Year 1), increasing annually to 19% (Year 5), then 21.5% for the remainder of the license term
-  **Statutory Contributions**
2% of net revenues (1% regulatory fee + 1% Universal Service contribution)

Years	Applicable revenue share
Y1	15%
Y2	16%
Y3	17%
Y4	18%
Y5	19%
...	21.5%

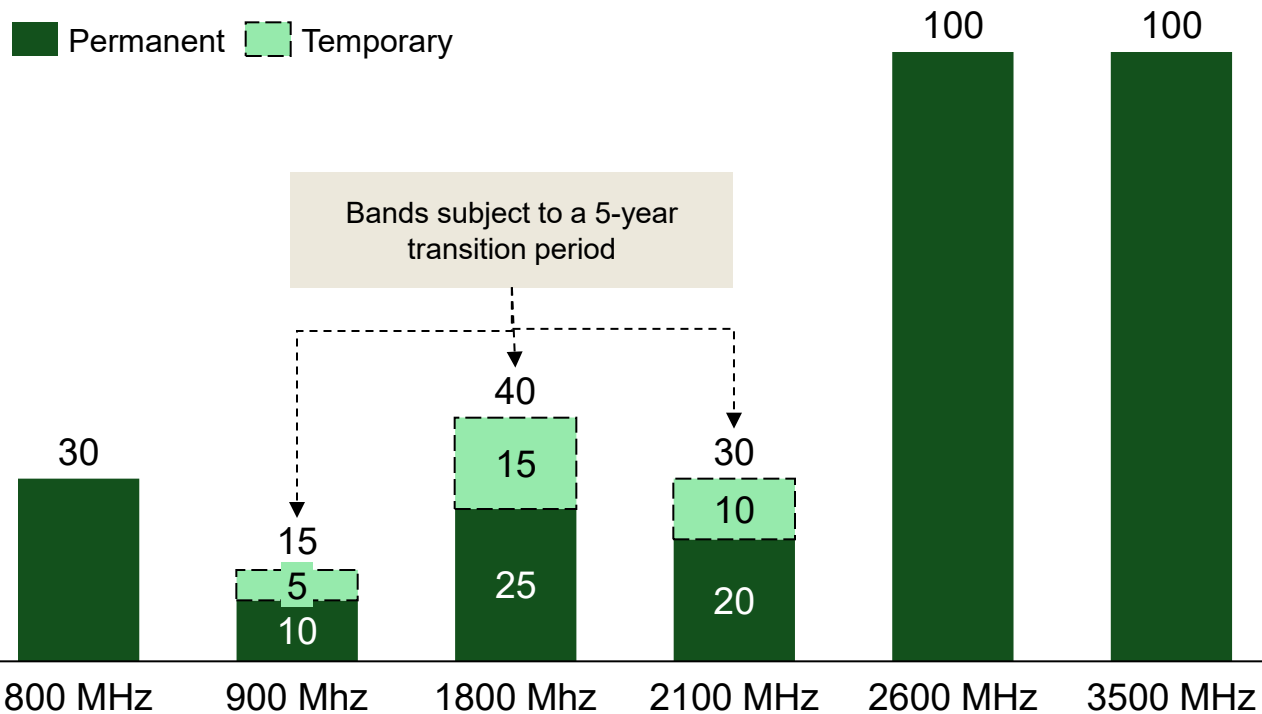
Existing network

-  **Established Market Position**
Clean transfer of assets with existing 37% market share within a two-operator market structure
-  **Immediate Revenue Base**
~6 million active subscribers from day one, ~90% of whom are paying customers
-  **Resilient Retention Profile**
~3% churn maintained through sustained economic headwinds
-  **No third entrant for next five years**
Ministry agrees to not issue 3rd mobile license for another five years

The proposed spectrum allocation provides ready nationwide coverage and long term 5G capacity, with phased obligations supporting capital-efficient rollout

Nationwide Coverage and 5G-Ready Spectrum Portfolio

Offered Spectrum Allocation



Key Features

01

Strong 5G & 4G Capacity Enablement

Extensive allocation in 2600 MHz and 3500 MHz provides spectrum ideal for 4G densification and 5G deployment

02

Balanced Coverage & Capacity Mix

Combination of low bands for wide-area coverage and mid/high bands for urban capacity ensures a nationwide rollout strategy

03

Immediate Operational Spectrum

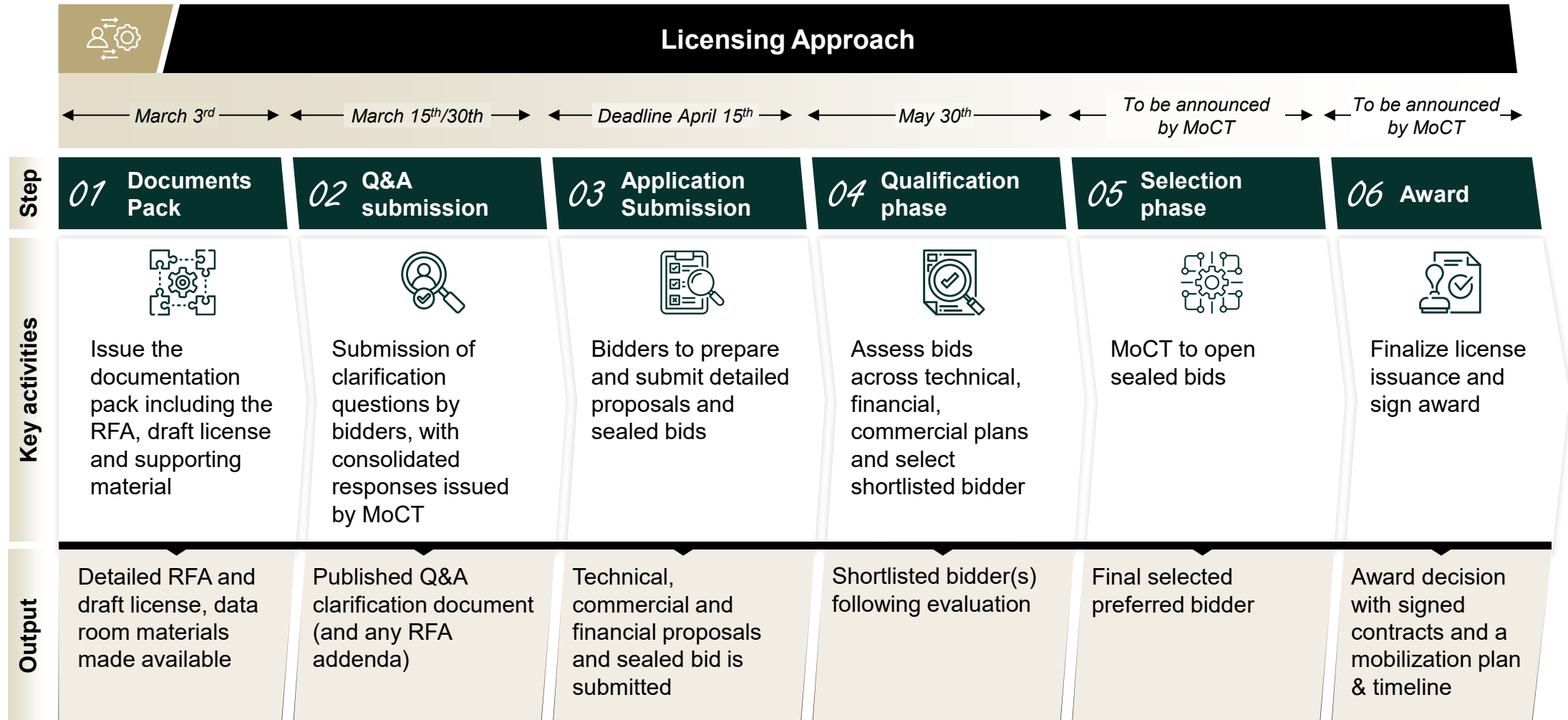
Substantial permanent spectrum across key bands enables immediate service continuity and network control upon license award

04

CAPEX Phasing Flexibility

A structured 5-year transition period on select bands allows deferred investment, optimizing early cash flow and rollout prioritization

The licensing process will follow a six-step approach, with the RFA and draft license available on the MoCT website from March 3rd 2026



RFA for a Mobile License



Issued by the Ministry of Communications and Information Technology, Damascus, Syria

Individual license document for
Operation of Public Mobile Telecommunications
Network in Syrian Arab Republic

For comprehensive details on the license, please refer to the official Request for Applications (RFA) website.

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