

TNM PULLS PLUG ON STRATEGIC EQUITY PARTNER NEGOTIATIONS

Telecom Networks Malawi Limited (TNM) announced on Friday 9 December 2011, that it has ended the negotiations that have been going on with a prospective strategic equity partner, after the partner made substantive amendments to the terms of the indicative offer terms outlined in the original expression of interest.

“TNM considers these amendments to be unacceptable and has therefore terminated discussions with the concerned party” reads the statement from TNM, signed by the Chairman of the Board, published on Friday, 2 December 2011.

This is a second time that TNM has pulled a plug on negotiations with potential strategic partners, since 2010.