
Press Release

Stockholm, 9 November 2006

ABN AMRO agrees USD 500 mln credit facility for Pakistan's Warid Telecom to purchase Ericsson equipment

ABN AMRO and Standard Chartered Bank have agreed a credit facility of USD 500 million for Pakistani telecommunications company Warid Telecom to purchase GSM network equipment supplied by Sweden's Ericsson. This is one of the largest credit facilities provided to date in the telecom sector in Pakistan.

Warid Telecom is the fastest growing mobile cellular operator in Pakistan and will use the long-term facility in 2006 and 2007 to finance the purchase of the GSM network equipment supplied by Ericsson. Ericsson has been the key network equipment supplier for Warid since Warid launched its services in May 2005. Warid has a current subscriber base of seven million in Pakistan.

The loan provided to Warid Telecom is supported by Exportkreditnämnden (EKN) and arranged by ABN AMRO and Standard Chartered Bank as Joint Lead Arrangers. ABN AMRO Bank N.V., Stockholm Branch is the facility and EKN agent.

"ABN AMRO has an award winning team with experts in export financing, covering many markets over the globe. Since the early 1990's the Stockholm-based team has supported exports of Swedish companies on a global basis, together with EKN," said Joacim Nässén, Country Executive in Sweden.

"ABN AMRO has arranged a number of export and project financings in Pakistan over the last year, and has become a leading bank in the Pakistani telecom sector. In addition to a very good cooperation with EKN, our colleagues in Sweden as well as Pakistan and Hong Kong have been instrumental in the successful closing of the Warid financing," said Lena Bertilsson, Nordic Head of Cross Border Structured Finance.

The disbursement of the facility is subject to necessary approvals including the approval from the State Bank in Pakistan.

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Notes to editors

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 999 bln (as at 30 September 2006). It has more than 4,500 branches in 53 countries, and has a staff of more than 110,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

ABN AMRO operates through ten Business Units: seven Client BUs organised on a regional and a global basis, as well as three Product BUs (Asset Management, Transaction Banking and Global Markets), which develop and deliver products for all our clients globally. Our clients are the prime beneficiaries of our relationship-based approach through our different BUs. Through this Group-wide client-led strategy we create value for a comprehensive spectrum of clients, ranging from mass retail to high net worth private customers. Our corporate clients range from a large number of small businesses to a smaller number of large multinationals. Our strategic focus is on the mid-market segment, where we have a strong, distinctive and competitive advantage. We offer tailor-made local services, such as Preferred Banking, that are supported by the global knowledge, expertise and product capabilities of the bank.