

Israeli mobile carrier Partner severs Orange ties



05/01/2016, 16:30 Gad Perez

Partner is receiving €90 million compensation for the damaging comments by Orange CEO Stephane Richard.

Israeli mobile carrier **Partner Communications Ltd.** (Nasdaq: **PTNR**; TASE: **PTNR**) officially announced today that it is severing ties with France's Orange and ending their brand licensing agreement. The end of the relationship comes after 17 years of cooperation and a crisis last year when Orange International CEO Stephane Richard distanced himself from Israel when speaking in Egypt. He said that he would end Orange's cooperation with Israel and leave the country immediately for political reasons, if he could. Richard subsequently apologized.

In its announcement today Partner said it had "Notified Orange of its decision to terminate

Nasdaq Jan 7 21:41	S&P 500 Jan 7 21:25	TA Bluet Jan 7 17:31	TA25 Jan 7 17:24	USD/EUR Jan 7 21:43	NIS/EUR Jan 7 21:43
▼ -2.73% 4703.89	▼ -2.22% 1946.16	▼ -3.33% 307.23	▼ -1.93% 1493.97	▲ +1.19% 1.0907	▲ +0.11%

agreement between the parties. Partner will continue providing goods and services under the Orange brand name until further announcement." However, it is safe to assume that Partner will soon be launching its own brand.

Orange is paying Partner €40 million compensation in several quarterly payments as damages for its CEO's statement and a further €50 million will be paid in another year after cooperation between the two companies is ended.

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