



Bezeq acquiring a holding in Adanet for Business Group

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Bezeq has signed an agreement of principles with Clal Information Technologies for the purchase of shares in Adanet for Business Group for 5 million US dollars. In addition, the company will invest a further 5 million dollars in the form of a shareholders' loan.

Bezeq CEO, Ilan Biran, welcomed Adanet to the Bezeq Group, noting the importance of this investment for Bezeq as part of its efforts to expand the basket of products for its customers. Bezeq has become a shareholder in Adanet so as to run it as a profitable company while retaining its quality personnel.

Michal Even-Chen, Vice President for Business Development at Bezeq, said that Adanet is the first large investment approved by the Board of Directors in 2001. "We welcome everything it stands for - investment in a growing and profitable company, whose business will integrate with that of the Bezeq Group for their mutual benefit."

Adanet Group is involved in the application and integration of data communications solutions, data security solutions and network management, and the supply of a range of communications equipment, servers and peripherals. Among the companies in the group are Adanet Communications, U.D.I., Kisnet, Datatech and Broadsite.

Closing of the transaction is contingent upon the requisite approvals and completion of the due diligence process.