

Vodafone enters talks to merge Greek unit with Wind Hellas

LONDON: British mobile phone giant Vodafone said Tuesday (30 August 2011) that it was holding initial talks to merge its Vodafone Greece division with Greek telecommunications operator Wind Hellas.



"Vodafone Group confirms that it has entered into discussions with Largo Limited to explore a potential business combination between Vodafone Greece and Wind Hellas," it said in a brief statement. Wind Hellas is controlled by Largo.

"Discussions are at an early stage and there is no certainty as to whether an agreement will be reached," it added.

The merger would strengthen their positions in troubled eurozone member nation Greece, whose debt-plagued government has been propped by EU/IMF bailout packages worth a total of at least €250 billion.

However, Greece's biggest mobile phone company will still be Cosmote, which is a division of the Hellenic Telecommunications Organisation group in which Deutsche Telekom is the largest shareholder.

Source: AFP