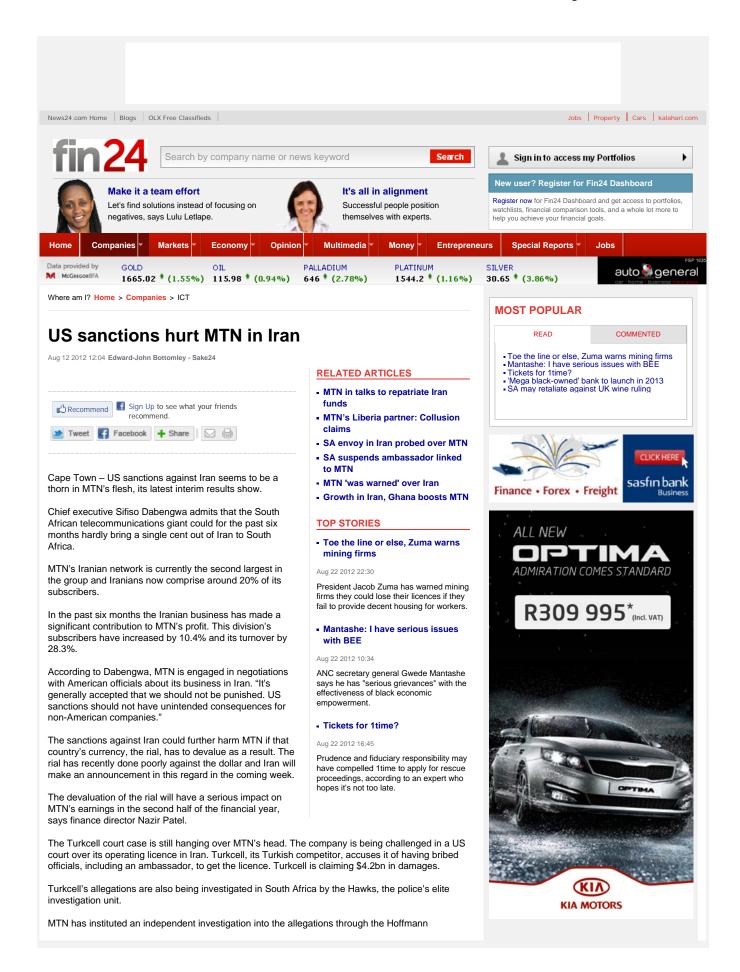
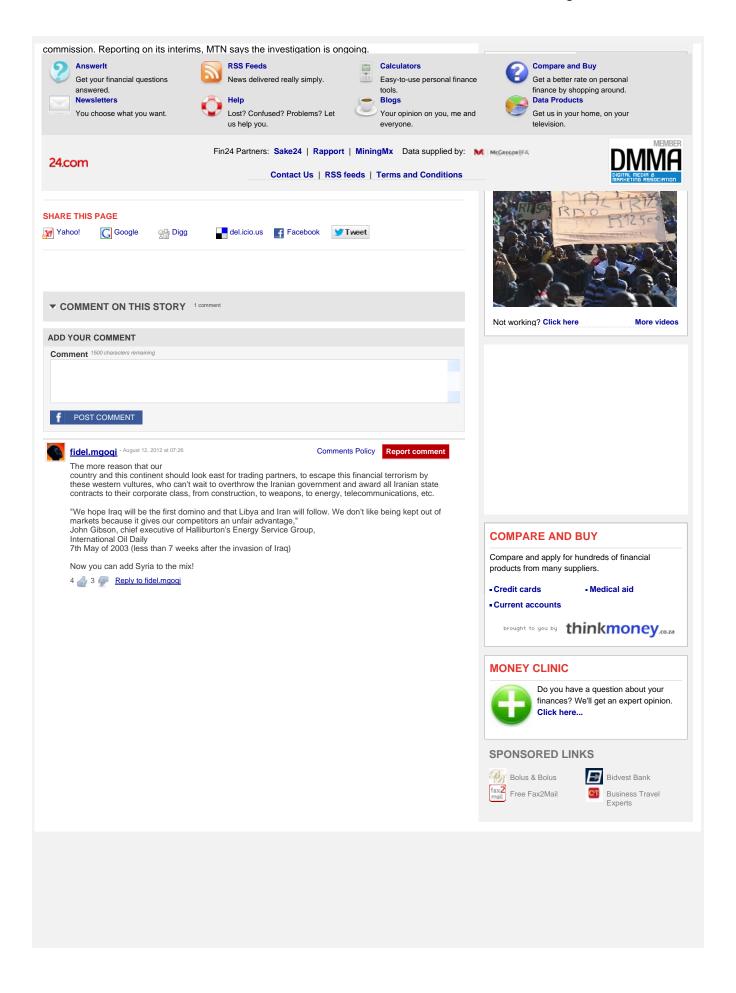
EXHIBIT 1

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August 08, 2012 05:49 PM Eastern Daylight Time

UANI Issues Statement on MTN's Talks with the U.S. Government to Repatriate Iran Profits, Calls for Sanctions on MTN Irancell

NEW YORK--(BUSINESS WIRE)--United Against Nuclear Iran (UANI) CEO, Ambassador Mark D. Wallace, issued the following statement Wednesday following reports that South African telecom giant MTN is in discussions with the U.S. government regarding its inability to transfer its Iran profits out of the country:

It is of no surprise that MTN is having difficulties moving its profits out of Iran, given the international banking blockade emerging against the regime that MTN has chosen to ignore. For MTN, its problems are only being compounded by Iran's ongoing currency collapse, which MTN's chief financial officer concedes will have "a severe impact on second-half earnings."

Any company that does business in Iran is exposing itself to serious financial risks and difficulties, given the international community's attempts to isolate the regime. Businesses around the world are taking note of MTN's current struggles.

The U.S. government absolutely must not help MTN--a direct partner of the Iranian regime--find a way to circumvent the international banking blockade against Iran. We call on the Obama administration to immediately sanction MTN Irancell (of which the Iranian regime owns 51% and MTN 49%) under existing U.S. sanctions law, given MTN's well-established and prominent role in the Iranian regime's brutal campaign of oppression. That MTN's illegitimately-earned profits remain stuck in Iran is certainly not a problem the U.S. government should be responsible for solving.

It is time for MTN to end this constant stream of reputational and fiduciary harm, by ending its irresponsible partnership with the Iranian regime. Outrageously, MTN has worked directly with the Iranian regime to silence, track, and apprehend innocent Iranians, and engaged in highly inappropriate corruption. MTN has continued to show no understanding of the severity of the human rights situation in Iran, or any remorse over the regime's use of its technology. If MTN is content with what is going on in Iran today, then it clearly has no standards whatsoever for where or with whom it will do business.

Click here to read UANI's February 29 letter to MTN.
Click here to read UANI's January 25 letter to MTN.
Click here and here to see UANI's MTN advertisements.
Click here to send a message to MTN.

Contacts

United Against Nuclear Iran Nathan Carleton, 212-554-3296 press@uani.com







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UPDATE 2-MTN in talks with U.S. to move money out of Iran

Wed, Aug 8 2012

- * H1 adjusted headline EPS 537.4 cents, vs 470.1 cents
- * H1 revenue 66.43 bln rand, versus 56.54 bln rand
- * Group subscribers up 7 percent to 176 mln

By Helen Nyambura-Mwaura

JOHANNESBURG, Aug 8 (Reuters) - MTN Group, Africa's top telecom, is in talks with South African and U.S. officials about moving money out of its Iran business, as tightening sanctions have prevented it repatriating funds, its chief executive said.

Johannesburg-based MTN, which reported a 14 percent rise in first-half profit, also said on Wednesday a likely devaluation of the Iranian rial -- another result of U.S.-led pressure on Tehran -- could have a "severe impact" on second-half results.

The mobile operator owns 49 percent of MTN Irancell, which contributes nearly 10 percent of its total revenue, but has become an increasing headache, with the potential to tarnish MTN's image as a post-apartheid success story.

MTN is being sued by rival Turkcell for \$4.2 billion in a U.S. court, saying it used bribery and lobbied South Africa to support Tehran's military in return for a 2005 cellular licence in Iran that was originally awarded to the Turkish firm.

MTN has denied the charges and called Turkcell's demands "extortionate".

Chief Executive Sifiso Dabengwa told reporters after MTN's first-half results on Wednesday that it had been unable to take cash out of the business for at least six months.

"There is general acceptance that we should not be punished. U.S. sanctions should not have unintended consequences for non-U.S. companies," Dabengwa said.

Washington is putting increased pressure on Iran over its nuclear programme and appears to be cracking down on non-U.S. companies with ties to the country.

New York regulators accused British bank Standard Chartered on Monday of scheming with the Iranian government and hiding \$250 billion worth of transactions

Speaking in Cape Town on Wednesday, U.S. Secretary of State Hillary Clinton called on South Africa to use its long-standing links with Tehran to persuade Iran to reconsider its suspected pursuit of nuclear weapons.

"South Africa can play an even greater role on issues like curbing Iran's pursuit of nuclear weapons, or preventing nuclear materials from falling into the hands of terrorists," Clinton said in a speech billed as the centrepiece of her 11-day Africa tour.

RIAL WORRIES

"The Iran issue is going to have a detrimental impact on MTN's future in terms of revenues," said Mervin Miemoukanda, a research analyst at consulting firm Frost & Sullivan.

"With all the uncertainty around Iran, the future is not bright in terms of revenues and subscribers."

MTN, which operates in 21 countries across Africa and the Middle East, will likely see its earnings squeezed if Iran devalues the rial, said Chief Financial Officer Nazir Patel.

The currency has tumbled against the U.S. dollar in free market dealings as traders bet on a devaluation in the official exchange rate. The central bank governor said on Sunday a change to the government's "reference rate" would be announced within the next 10 days.

"It is likely to have a severe impact on second-half earnings," Patel said at the earnings presentation.

Despite the complications of sanctions, Iran continues to be a major money-spinner for MTN. The mobile operator reported a 14 percent rise in adjusted headline earnings per share, as growth in Iran, together with South Africa and Ghana, helped overcome tough competition in the key Nigeria market.

Revenue from the Iran business jumped by 30 percent in the six months to end-June, the company reported. Local subscribers increased more than 10 percent, to more than 38 million. Iran now accounts for 22 percent of MTN's 176 million subscribers.

"I don't think they are prepared to lose 20 percent of their customer base. They will find ways of continuing to operate in Iran - even if it's tough," said Frost & Sullivan's Miemoukanda.

MTN said adjusted headline earnings per share totalled 537.4 cents for the period, compared with 470.1 cents last year. Headline EPS, the main profit gauge in South Africa, excludes certain one-time items.

Group revenue totalled 66.43 billion rand (\$8.16 billion), compared with 56.5 billion rand in the same period last year.

Shares were down 0.9 percent at 152.35 at 1333 GMT, underperforming a slight rise in the benchmark Top-40 index .

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23 August 2012 | Everyday News for Everyday People



BUSINESS

TELECOMMUNICATIONS

MTN in talks to move money out of Iran

REUTERS | 2012-08-09 15:36:00

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