



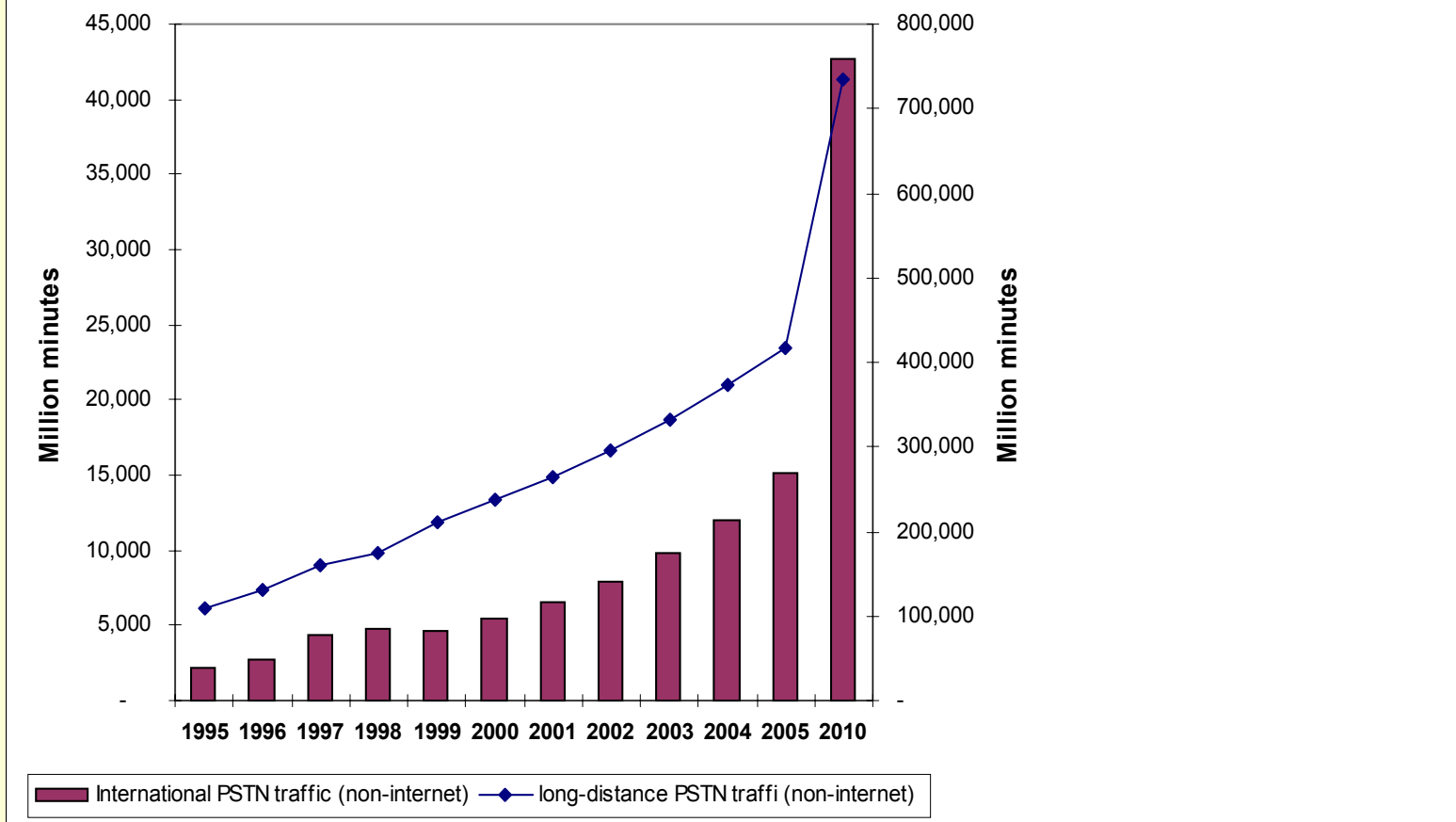
CITI SYMPOSIUM

May 14, 2004

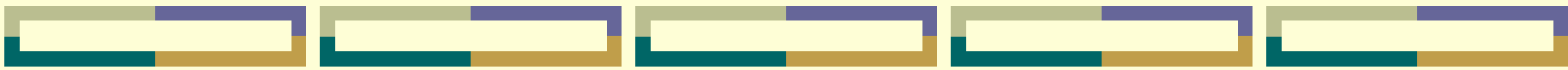
INVESTING IN INFRASTRUCTURE

INCREASING INTERNET ACCESS IN DEVELOPING WORD

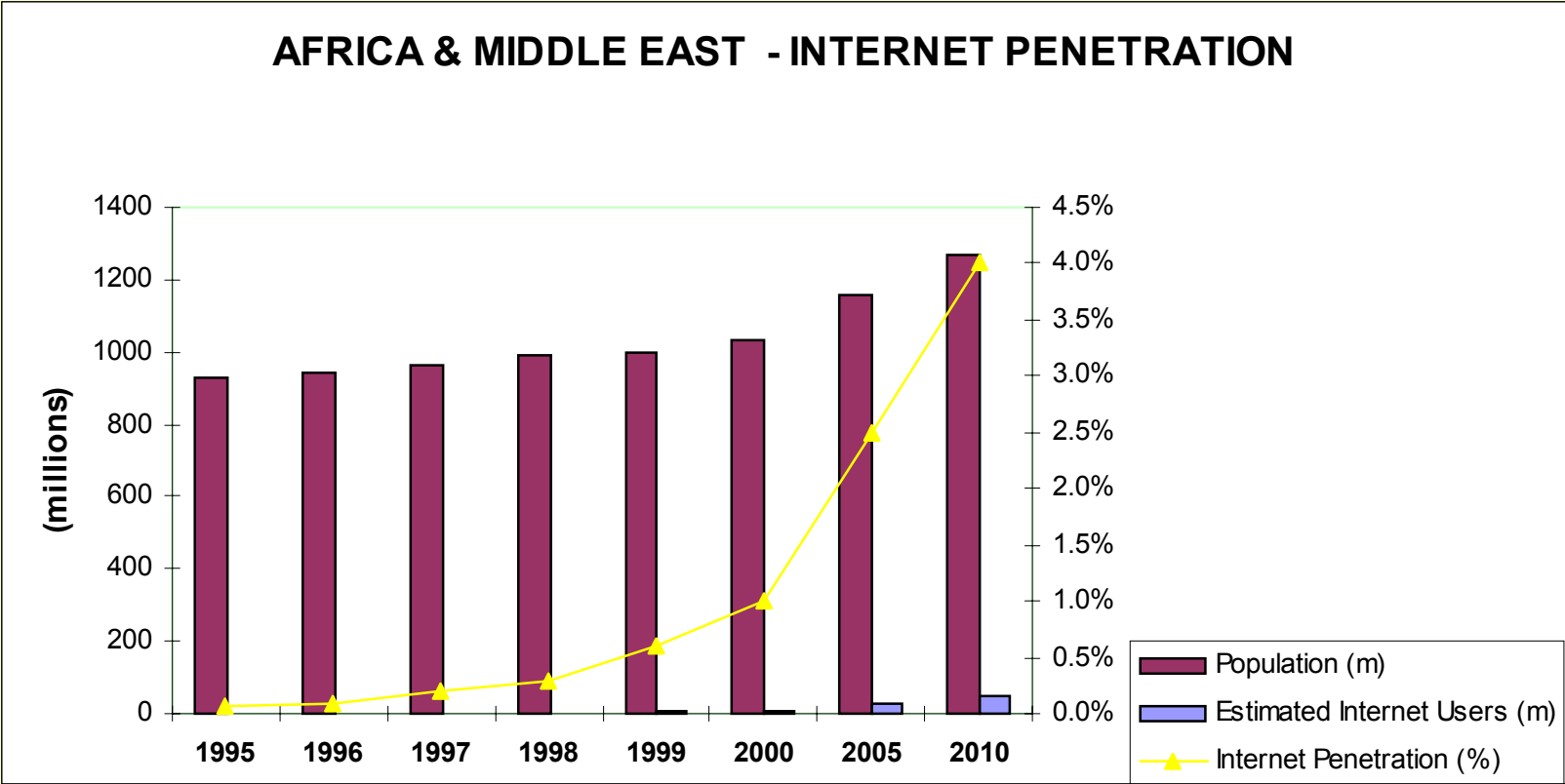
AFRICA & MIDDLE EAST - PSTN TRAFFIC Estimated



Sources: A blend of consultancy reports (TANFEL Enterprises, EuroConsult, Merrill Lynch Report)

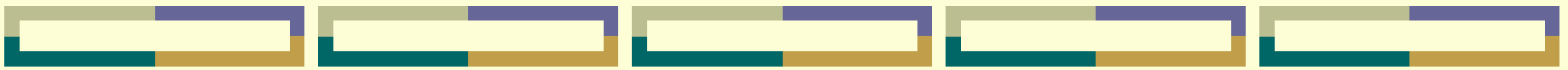


AFRICA & MIDDLE EAST - INTERNET PENETRATION



Sources: A blend of consultancy reports (TANFEL Enterprises, EuroConsult, Merrill Lynch Report)

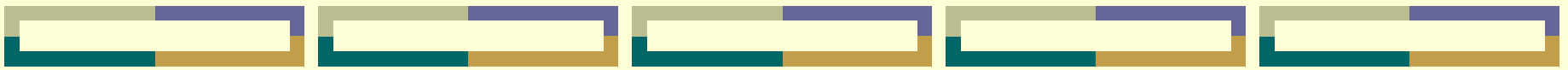




N. Africa & Middle East - Inherent Advantages of Satellite Connectivity for “last mile” Application.....

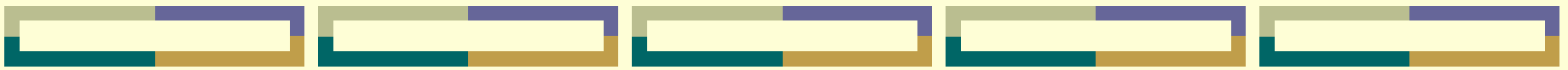
A satellite facility safely launched into its orbital slot, possesses several desirable service attributes as a wireless access technology.

The most evident advantages associated with satellite based networks/services are: ubiquity, reconfigurability, easy of services deployment, speed of provisioning of access/market entry, and dynamic bandwidth allocation.



These desirable attributes of satellite connectivity in contrast to terrestrial access alternatives (fiber/copper) are evident in the following manner:

- **Speed of deployment** – the terrestrial portion of the satellite connectivity can be provisioned very quickly (days/weeks) versus building a fiber ring or extending a drop from a loop (seven month or years to complete)
- **Bandwidth on demand** – ability to increase access capacity for example from 56Kbps to 2 Mbps with minor additions to ground equipment (paying of course for the transponder utilization) without major network provisions delays or large capital expenditures.
- **Ease of reconfiguration** – the uplink/downlink arrangement are reconfigurable/movable to other sites as needed
- **Reusable assets No stranded capital** (if traffic pattern changes) the satellite network can be moved to a new location with limited loss of fixed assets (versus fiber in the ground)
- **Ubiquity of service** - capable of providing “identical” service at all desired locations within a region without the need to wait for terrestrial build out. Ability to add addition sites/terminations at will.



Satellite services compare favorably with traditional terrestrial access, because they possess the following attributes:

- Cost effective connection of remote subscribers
- Modular design for very low subscriber densities
- Transparent to advanced services from Local Exchange
- Low power consumption: suitable for solar power sources
- Easy installation, commissioning, maintenance
- Field-proven product with very low MTBF
- Voice, fax, Internet access services: (from low speeds to 128kbps and full motion video)

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Mrs. Wachtel has over 20 years of experience in the field of telecommunications and finance. Noemy held several international managerial assignments, representing her company in negotiating with Governments, and has worked in multinational environments where building multi-cultural strong teams is critical to achieving business results.

In her association with TRT, Lucent, and AT&T, Noemy has worked on the globalization of telecom services, establishing new businesses/JV's in Asia, Europe, as well North and South America. Noemy has a diverse background in international business development and consultancy in transaction services, business practices, telecom services, and wireless access; she had worked in France for 4 years as Director – European Region Business Development for TRT - Wireless Access Solutions, where she lead a team of 35 engineers and technical sales support.

In addition to telecommunications industry experience, Mrs. Wachtel was in Corporate Banking at Chase Manhattan Bank, and has taught Economics and Finance. Mrs. Wachtel has earned a Masters degree in Economics and Finance, with postgraduate work in International Business at The Amos Tuck School of Management, Dartmouth College, and Corporate Finance at Carnegie-Melon University, School of Business Administration. She is on the Executive Board of the International Telecommunications Society, faculty member of the Accounting and Finance Department, Kean University and is affiliated with the Columbia University School of Business, Columbia Institute for Tele-Information (CITI).

As Vice President at TANFEL Enterprises, Noemy managed the market assessment for a national/regional satellite project (disaster recovery/homeland security). Her other current responsibilities are to manage the B&P practice, global consultancy services, and to raise private placement capital for technology & telecom projects.