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Hits Telecom Signs \$43 Million Loan With Global Emerging Markets

By Dahlia Kholaf - Dec 5, 2011

Hits Telecom Holding Company, a Kuwait-based telecommunications provider, agreed to a 158.8 dirhams (\$43 million) loan from Swiss-based Global Emerging Markets Ltd., the company said.

The debt will be repaid in cash or equity over five years and the Swiss company will become a strategic investor in Hits Telecom, the company said today in an e-mailed statement.

Hits Telecom said in November last year that its African unit raised its stake in Liberia's Atlantic Wireless, known as LiberCell, to 55 percent from 30 percent, in a deal valued at \$17 million.

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