

Blue Label to terminate Nigeria activities

Blue Label Telecoms said on Monday (13 June 2011) that it has decided to terminate its business activities in Nigeria. Blue Label has an effective 36.72% stake in Africa Prepaid Services Nigeria through its 72% shareholding in Africa Prepaid Services.

The group said that following its cancellation of the Multi-Links contract and its consequent impact on the viability of the business in Nigeria, it had decided to terminate its business activities in this region.

"This will enable Blue Label to redeploy its resources to its other international businesses, in particular India and Mexico," Blue Label said.

The group is a distributor of prepaid secure electronic tokens of value and transactional services within emerging and developing economies.

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