

Sistema Conferred National Telecom Award And Now Acquires 51 percent Stake in M2M Telematics



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In May MTS was conferred National Telecom Award for being the fastest growing data operator in India. The National Telecom Awards are instituted by the renowned industry body CMAI Association of India, established with a vision to facilitate inclusive growth of communication sectors in India.

Sistema, a diversified public financial corporation in Russia and the CIS that invests in a companies operating in different industries, has acquired a 51 percent stake in OJSC M2M Telematics.

Founded in 2005, M2M Telematics is a major player in the Russian market of transport monitoring, navigation and telematics based on GLONASS/GPS technologies.

The company has a broad portfolio of products for multiple market segments which it sells through an extensive distribution network comprising 56 regional partners, to a large customer base.

Officials with Sistema (News - Alert) said that the company plans to acquire a remaining 49 percent stake in the next two to five years in accordance with the agreement between the companies.

“This acquisition will provide Sistema with additional expertise and know-how to assist the federal network operator OJSC Navigation Information Systems (NIS) in implementing a public-private partnership project to create a national traffic accidents emergency response system under the ERA GLONASS brand,” said Sergey Boev, vice president and head of the ‘High Technologies and Industry’ Business unit at Sistema, in a statement.

Earlier in June MTS, the mobile telephony services brand of Sistema Shyam (News - Alert) Teleservices Limited (SSTL), announced that it has crossed the milestone of 5 million subscribers in India.

To mark the milestone achievement, MTS (News - Alert) has offered “Unlimited MBlazer” to the new and existing customers of its mobile broadband service, MBlaze.

Brand MTS has notched up a milestone subscriber base, increasing from 1 million to 5 million subscribers in just 361 days. MTS also launched its data services in November 2009 and already has over 100 thousand subscribers.