JONES DAY INSTRUCTED ON NEXTEL'S JOINT VENTURE WITH NORWAY TELCO

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Jones Day advised NII Holdings, owners of Nextel Brazil, on an agreement with AINMT to jointly own and operate the Brazilian mobile company.

AINMT is an international telecommunications company based in Norway with operations in Scandinavia, Philippines and Indonesia. NII Holdings is listed in NASDAQ and based in Reston, Virginia. It is mobile communications provider which currently focuses on Brazil via its Nextel brand.

With this deal, AINMT will invest $50 million for a 30% stake in Nextel. AINMT will have the option to invest an additional $150 million in the company which would result in a 60% controlling stake.

Partners S. Wade Angus and Bob Profusek led the Jones Day team advising NII Holdings.