



Together, we are one.

## Announcement

### OTE Extraordinary General Meeting CEO, Michael Tsamaz, contract renewed for 3.5 years

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**ATHENS, Greece – December 23, 2014** – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (the Company), today held the Extraordinary General Meeting ("EGM"), at which 72.57% of its Shareholders were present.

The EGM discussed and approved all items of the Agenda by majority, pursuant to article 23a of C.L.2190/1920. In particular, the EGM approved:

- The amendment and renewal of the contract of CEO, Michael Tsamaz, for 3.5 additional years, until the date of the 2018 AGM.
- The entering into separate agreements ("Service Arrangements") between OTE S.A. and OTE Group companies on the one hand and Deutsche Telecom AG (DTAG) and Telekom Deutschland GmbH (TD GmbH) on the other, for rendering specific services for 2015 within the framework of the approved "Framework Cooperation and Service Agreement".
- Finally, the EGM approved the amendment/addition of the 61st Ordinary Shareholders' General Meeting decision dated 26/6/2013, in order for the blocking of an amount from the Company's taxed reserved funds for the coverage of own participation in the ESPA Program, ICT4Growth, to be valid for a period of five years from the completion of the investment and the initiation of the productive operation thereof.

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#### About OTE

OTE Group is Greece's leading telecommunications organization and one of the pre-eminent players in Southeastern Europe, providing top-quality products and services to its customers.

Consisting of the parent company OTE S.A. and its subsidiaries, the Group offers fixed-line (voice, broadband, data and leased lines), TV, ICT services and mobile telephony services in Greece and Romania, as well as mobile telephony services in Albania. The Group is also involved in a range of activities in Greece, notably in real-estate and professional training.

OTE is listed on the Athens Stock Exchange and the London Stock Exchange. Following OTE's delisting from the NYSE, OTE's ADSs (American Depositary Shares) trade in the OTC (Over the Counter) market under the ticker HLTOY through the Level I ADSs program.

Additional Information is also available on <https://www.ote.gr>.

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**Contacts:**

Evrikos Sarsentis - Head of OTE Group Mergers, Acquisitions and Investor Relations

Tel: +30 210 611 1574, Email: [esarsentis@ote.gr](mailto:esarsentis@ote.gr)

Maria Kountouri - Assistant to the Head of OTE Group Mergers, Acquisitions and Investor Relations

Tel: +30 210 611 5381, Email: [mkountouri@ote.gr](mailto:mkountouri@ote.gr)

Kostas Maselis - Deputy Director, Investor Relations

Tel: + 30 210 611 7593, Email: [kmaselis@ote.gr](mailto:kmaselis@ote.gr)

Sofia Ziavra - Senior Financial Analyst, Investor Relations

Tel: + 30 210 611 8190, Email: [szivra@ote.gr](mailto:szivra@ote.gr)

Christina Chatzigeorgiou - Senior Financial Analyst, Investor Relations

Tel: + 30 210 611 1428, Email: [cchatzigeo@ote.gr](mailto:cchatzigeo@ote.gr)

Eleni Agoglossaki - Communications & Regulatory Affairs Officer, OTE Group Mergers, Acquisitions and Investor Relations

Tel: +30 210 611 7880, Email: [eagoglossak@ote.gr](mailto:eagoglossak@ote.gr)

Manousos Apostolakis – Communications & Regulatory Affairs Officer, OTE Group Mergers, Acquisitions and Investor Relations

Tel: +30 210 611 6418, Email: [mapostolakis@ote.gr](mailto:mapostolakis@ote.gr)

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