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Announcement

63RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – June 12, 2015 – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (hereinafter the Company), today held its 63rd Ordinary General Meeting of Shareholders, during which 73.32% of its Shareholders were present.

During the meeting, the agenda items were discussed and the majority of Shareholders approved the Annual Financial Statements of OTE S.A. (both Stand – alone and Consolidated) for the fiscal year 2014 (1/1/2014-31/12/2014), with the relevant Board of Directors' and Certified Auditors' Reports. Shareholders also approved the distribution of dividend amounting to €0.08 per share. The ex-dividend date will be Thursday, June 25, 2015 and the dividend payment date will be Thursday, July 2, 2015.

The majority of Shareholders also approved:

- The exoneration of the members of the Board of Directors and the Certified Auditors of any liability, for the fiscal year 2014, pursuant to article 35 of C.L.2190/1920.
- The appointment of PRICEWATERHOUSECOOPERS S.A. as Chartered Auditors for the Ordinary Audit of the Financial Statements of OTE S.A. (both Stand alone and Consolidated), in accordance with the International Financial Reporting Standards, for the fiscal year 2015.
- The remuneration, compensation and expenses of the members of the Board of Directors and its Committees for the fiscal year 2014 and determination of them for the fiscal year 2015.
- The amendment of the contract of an executive member of the Board of Directors, pursuant to article 23^a of C.L.2190/1920.
- The continuation of the insurance coverage of the members of the Board of Directors and Officers of OTE S.A. and its affiliated companies, against liabilities incurred in the exercise of their competences, duties and functions and grant of authorization to sign the relevant contract.
- The granting by the General Shareholders' Meeting of a special permission, pursuant to article 23a of C.L. 2190/1920 :
 - (i) for the amendment of the Participation Agreements between OTE S.A. and the OTE Group companies, namely COSMOTE, AMC, TELEKOM ROMANIA COMMUNICATIONS and TELEKOM ROMANIA MOBILE COMMUNICATIONS on the one hand and BUYIN S.A. on the other hand for the participation to the procurement activities of BUYIN S.A.,
 - (ii) for entering into the separate agreements ("Service Arrangements") between OTE S.A. and OTE Group companies on the one hand and Deutsche Telekom AG on the other for the rendering by the latter of services for year 2015 in the Procurement Area and
 - (iii) for the conclusion of a contract between Albanian Mobile Communications Sh.A. and Deutsche Telekom AG regarding the provision by the latter of a license for the use of trademarks (License Agreement).
- The amendment of articles 2 (Object) and 14 (Non Competition) of the Company's Articles of Incorporation.
- The acquisition by OTE S.A. of ownshares, pursuant to article 16 of C.L.2190/1920.



The Ordinary General Meeting of Shareholders also elected, pursuant to the provisions of the law and the Company's Articles of Incorporation a new eleven-member Board of Directors for a three year term, due to the termination of tenure of the existing Board of Directors, and appointed the independent members of the Board of Directors.

Following the conclusion of the Ordinary General Meeting of Shareholders, OTE's Board of Directors formed into a body corporate, pursuant to the article 10 par.1 of the Company's Articles of Incorporation as follows: Chairman and CEO - Executive member Mr Michael Tsamaz, Vice-Chairman – Independent Non-executive member Mr Konstantinos Christopoulos, Executive member Mr Charalampos Mazarakis, Non-executive members Mrs Claudia Nemat and Messers Klaus Müller, Raphael Kübler, Vasileios Kafouros, Athanasios Misdanitis, Panagiotis Skevofylax and Manousos Manousakis, Independent Non-executive member Mr Panagiotis Tabourlos.

Mr. Panagiotis Skevofylax, who is elected member of the Board of Directors of OTE SA for the first time, holds an MA in Media & Communications from City University of London (specialization in Political Economy of Media & Communications), and two MScs from the National and Kapodestrian University of Athens in Political Science & Sociology (specialization in Political Analysis) and in European & International Studies (specialization in European Affairs) respectively. Mr. Skevofylax has worked as a consultant in the fields of Strategy and Communications (political and policy analysis, political consulting and coaching, political campaigning, integrated communications planning etc).

The General Meeting of Shareholders also appointed as members of the Audit Committee Messers Panagiotis Tabourlos, Konstantinos Christopoulos, Athanasios Misdanitis and Raphael Kübler.

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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