



**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**ATHENS, Greece – July 23, 2010 – Hellenic Telecommunications Organization SA (ASE: HTO, NYSE: OTE)**, the Greek full-service telecommunications provider, today held its Extraordinary General Meeting of Shareholders, in accordance with the invitation that had been published on 30/6/2010 and in line with the provisions of the Law and OTE's Articles of Incorporation. During the meeting, where 62.27% of its shareholders were present, the majority of shareholders approved:

- To assume the travel and sojourn expenses of the BoD members for their participation in the BoD meetings and in the meetings of its Committees.

With regards to the granting of special permission, pursuant to article 23<sup>a</sup>, paras. 2 and 4 of C.L.2190/1920, for the approval of the amendment of terms of contracts concluded between members of the Company's Board of Directors and the Company, such permission was not granted.

The Extraordinary General Meeting also elected two new members of the Audit Committee Messers D. Tzouganatos and V. Fournalis. The Audit Committee now comprises of the independent members of the Board, Mr P. Tambourlos, (Chairman of the Committee), Mr. D. Tzouganatos (member), Mr. V. Fournalis (member).

**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.

Apart from serving as a full service telecommunications group in the Greek telecoms market, OTE Group has also expanded during the last decade its geographical footprint throughout South East Europe, acquiring stakes in the incumbent telecommunications companies of Romania and Serbia, and establishing mobile operations in Albania, Bulgaria and Romania. At present, companies in which OTE Group has an equity interest employ about 32,000 people in four countries, and our portfolio of solutions ranges from fixed and mobile telephony to Internet applications, satellite, maritime communications and consultancy services.

Listed on the **Athens Stock Exchange**, the company trades under the ticker **HTO** as well as on the **New York Stock Exchange** under the ticker **OTE**. In the U.S., OTE's American Depository Receipts (ADR's) represents ½ ordinary share.

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

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**Forward-looking statement**

Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the Company's future financial results are discussed more fully in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the Company's Annual Report on Form 20-F for 2009 filed with the SEC on June 7, 2010. OTE assumes no obligation to update information in this release.

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