



**REPEATED FIFTY-SIXTH (56<sup>th</sup>) ORDINARY GENERAL ASSEMBLY  
OF SHAREHOLDERS**

**ATHENS, Greece – July 9, 2008 – Hellenic Telecommunications Organization SA (ASE: HTO, NYSE: OTE)**, the Greek full-service telecommunications provider, today held its Repeated 56th Ordinary General Assembly, during which, shareholders representing 57.70% of its registered share capital were present. During the meeting, shareholders approved the following:

Adoption of a stock option plan for executives of the Company and affiliated companies, according to article 42<sup>ε</sup> of the Codified Law 2190/1920.

**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, the Former Yugoslav Republic of Macedonia and most recently in Romania. At present, companies in which OTE Group has an equity interest employ over 30,000 people in six 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 2007 filed with the SEC on June 24, 2008. OTE assumes no obligation to update information in this release.

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