



Together, we are one.

Press Release

61ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – June 26, 2013 – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider, today held its 61st Ordinary General Meeting of Shareholders, during which 66.76% of its Shareholders were present.

During the meeting, the majority of Shareholders approved the Annual Financial Statements of OTE S.A. (both Separate and Consolidated) of the fiscal year 2012 (1/1/2012-31/12/2012), with the relevant Board of Directors' and Certified Auditors' Reports. They also approved the non-distribution of dividend for the fiscal year 2012 based on the financial results of the said fiscal year.

Addressing the Shareholders, OTE Group Chairman and CEO, Michael Tsamaz, noted among others: "Despite the challenges in all our markets, OTE Group continues its successful course through its concrete strategy focusing on transformation and meeting customers' needs. In the past year, we continued to offer our customers innovative, reliable and attractive products and services, in spite of the Regulator's continued outdated practices. We intensified our efforts to cut costs, strengthened our financial structure and became the first Greece-based company in the past years to have raised a 700 mil. euro issue of fixed rate notes in the international markets. I am confident that our strategy, the dedication of our people and our unflinching financial discipline will enable us to achieve a solid performance once again".

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 2012, pursuant to article 35 of C.L.2190/1920.
- The remuneration, compensation and expenses of the members of the Board of Directors and its Committees for the fiscal year 2012 and determination of their remuneration for the fiscal year 2013.
- The appointment of PRICEWATERHOUSECOOPERS S.A. as Chartered Auditors for the Ordinary Audit of the Financial Statements of OTE S.A. (both Separate and Consolidated), in accordance with the International Financial Reporting Standards, for the fiscal year 2013 and determination of their fees.
- The approval of the insurance coverage of Directors & Officers of OTE S.A. and its affiliated companies, in the context of article 42e par.5 of C.L. 2190/1920, against liabilities incurred in the exercise of their competences, duties and functions for the time period starting from 1/8/2013 until 31/7/2014 and grant of authorization to sign the relevant contract.
- The implementation of the Independent Services Agreement of the Managing Director of OTE S.A.
- The amendment of the contract of an executive member of the Board of Directors.
- The amendment of the OTE Stock Option Plan.
- The blocking of an amount up to €3.750.000, from the Company's taxed reserved funds, for the coverage of own participation in the ESPA Program "Reinforcement of Enterprises for



Together, we are one.

implementing Investment Plans for the growth-provision of innovative products and added value services (ICT4Growth)", in case the competent authority approves the Company's accession to the above Program.

- The amendment of Article 8 (Board of Directors) par. 3 of the Articles of Incorporation as in force with regard to the representation of the Company at penal proceedings.
- The acquisition by OTE S.A. of own shares, pursuant to article 16 of C.L.2190/1920.

It was also announced that the Company's Board of Directors has elected Mr. Raphael Kübler, as new non executive member, in replacement of the resigned non executive member, Mr Timotheus Höttges, for the rest of the latter's tenure, namely until the date of the Ordinary General Meeting of Shareholders of the year 2015.

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 stake in the incumbent telecommunications company of Romania, and establishing mobile operations in Albania, Bulgaria, and Romania. At present, companies in which OTE Group has an equity interest employ more than 27,500 people in four countries, and our portfolio of solutions ranges from fixed and mobile telephony to Internet applications, maritime communications and consultancy services.

OTE shares are listed on the **Athens Stock Exchange**, and the **London Stock Exchange** (in the form of GDRs). Following their delisting from NYSE in September 2010, the company's ADRs trade in the US OTC market. OTE's American Depositary Receipts (ADR's) represent 1/2 ordinary share.

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

Contacts:

OTE:

- Dimitris Tzelepis - Head of Investor Relations
Tel: +30 210 611 1574, Email: dtzelepis@ote.gr
- Maria Kountouri - Assistant to the Head of Investor Relations
Tel: +30 210 611 5381, Email: mkountouri@ote.gr
- Kostas Maselis-Senior Financial Analyst, Investor Relations
Tel: + 30 210 611 7593, Email: kmaselis@ote.gr
- Christina Hadjigeorgiou - Financial Analyst, Investor Relations
Tel: +30 210 611 1428, Email: cchatzigeo@ote.gr
- Sofia Ziavra - Financial Analyst, Investor Relations
Tel: + 30 210 611 8190, Email: sziaavra@ote.gr
- Daria Kozanoglou - Senior Communications & Regulatory Affairs Officer, Investor Relations
Tel: +30 210 611 1121, Email: nkozanoglou@ote.gr
- Eftychia Tourna - Communications & Regulatory Affairs Officer, Investor Relations
Tel: +30 210 611 7236, Email: etourna@ote.gr
- Eleni Agoglossaki- Communications & Regulatory Affairs Officer, Investor Relations
Tel: +30 210 611 7880, Email: eagoglossak@ote.gr
- Manousos Apostolakis – Communications & Regulatory Affairs Officer, Investor Relations
Tel: +30 210 611 6418, Email: mapostolakis@ote.gr
