

**Base Prospectus Supplement to the Base Prospectus dated 10 April 2019**



**OTE PLC**

*(incorporated with limited liability in England and Wales)*

GUARANTEED BY

**HELLENIC TELECOMMUNICATIONS ORGANIZATION  
S.A.**

*(incorporated with limited liability in the Hellenic Republic)*

**€5,500,000,000**

**GLOBAL MEDIUM TERM NOTE PROGRAMME**

This base prospectus supplement (the "**Supplement**") constitutes a supplement within the meaning of Art. 13(1) of the Luxembourg Law on Prospectuses for Securities (as defined below) (which remains applicable pursuant to article 64 of the Luxembourg Prospectus Law of 16 July 2019), prepared in connection with the €5,500,000,000 Global Medium Term Note Programme (the "**Programme**") of OTE PLC (the "**Issuer**") guaranteed by Hellenic Telecommunications Organization S.A. (the "**Guarantor**") and is supplemental to, forms part of, and must be read in conjunction with, the base prospectus dated 10 April 2019 (the "**Base Prospectus**") prepared in connection with the Programme.

Capitalised terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Application has been made to the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), as competent authority under the Luxembourg Act dated 10 July 2005 relating to prospectuses for securities (the "**Luxembourg Law on Prospectuses for Securities**"), to approve this document as a supplement to the Base Prospectus for the purposes of Article 13(1) of the Luxembourg Law on Prospectuses for Securities. The CSSF has approved this Supplement in accordance with Article 7(1) of the Luxembourg Law on Prospectuses for Securities.

Investors should note that the CSSF assumes no responsibility as to the economic and financial soundness of any transaction or the quality or solvency of the Issuer in accordance with the provisions of Article 7(7) of the Luxembourg Law on Prospectuses for Securities implementing the Prospectus Directive.

This Supplement constitutes neither an offer to sell nor a solicitation of an offer to buy any Notes by any person in any jurisdiction in which it is unlawful for such person to make such an offer of solicitation.

In accordance with Article 13(2) of the Luxembourg Law on Prospectuses for Securities, investors who have agreed to purchase or subscribe for Notes before this Supplement was published have the right, exercisable within two working days after the date on which this Supplement is published, to withdraw their acceptances. Investors should contact their distributor for further information. This right will expire on 16 September 2019.

**The date of this Base Prospectus Supplement is 12 September 2019.**

## IMPORTANT NOTICES

The information herein supplements the information about the Issuer and the Guarantor contained in the Base Prospectus. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since its publication.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this document and, to the best of the knowledge and belief of each of the Issuer and the Guarantor (each of which has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Base Prospectus Supplement is to reflect the following changes to the information contained in the Base Prospectus. With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below:

### INFORMATION INCORPORATED BY REFERENCE

The following information shall be incorporated by reference in, and to form part of, the Base Prospectus as supplemented by this Supplement and the section titled "Information Incorporated By Reference" on pages 29-30 of the Base Prospectus shall be deemed to be updated accordingly:

1. The unaudited interim condensed consolidated IFRS financial statements of the Guarantor in respect of the six months ended 30 June 2019 (the "**Guarantor's 2019 H1 Financial Statements**").

#### **Guarantor's 2019 H1 Financial Statements**

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2. The sections entitled "*Participation in Telekom Romania Mobile*", "*Adjustment of the value of investment in Telekom Romania Mobile*" and "*Agreement for the sale of Telekom Albania*" on page 9 of the Guarantor's 2019 H1 Financial Statements.

3. The press release entitled "*OTE Group reports 2019 second quarter results*" issued by the Guarantor on 8 August 2019, excluding the section headed "*Outlook*" on page two of the press release, and the final sentence of the pre-penultimate paragraph and the final paragraph, both on page 5 of the press release.

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4. The unaudited interim IFRS financial statements of the Issuer in respect of the six months ended 30 June 2019 (the "**Issuer's 2019 H1 Financial Statements**").

#### **Issuer's 2019 H1 Financial Statements**

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#### **RECENT DEVELOPMENTS**

1. By virtue of Law 4624/2019, article 86, published on 29 August 2019, the capital controls that were imposed in Greece on 28 June 2015 were abolished in full with effect from 1 September 2019. As a result, the third paragraph of the Risk Factor entitled "*Macroeconomic conditions in Greece and the Greek fiscal position have deteriorated markedly*" on page 4 of the Base Prospectus should be removed in its entirety.
2. On 12 June 2019, the Guarantor's ordinary General Meeting of shareholders was held and the Shareholders by majority decided upon the election of Mr. Eelco Blok as Independent non-executive member and Vice-Chairman of the Board of Directors in replacement of the resigned Independent non-executive member and Vice-Chairman of the Board of Directors Mr. Panagiotis Tampourlos. Mr. Eelco Blok is participating for the first time in the composition of the Board of Directors.

#### **Mr. Eelco Blok**

Mr. Eelco Blok has almost 35 years' telecommunications experience at Dutch-based landline and mobile telecommunications company, KPN, where he was CEO for seven years until April 2018. He started his career in Finance at KPN before becoming responsible for several businesses including Carrier Services, Corporate Networks and Network Operations. In 2006, he was appointed as member of the KPN Board of Management, where he was consecutively responsible for the Fixed Division, Business Market – Wholesale - Operations and Mobile International. He was appointed CEO in April 2011. From 2011 to 2017, Mr. Blok was co-chairman of the Dutch National Cyber Security Council, an advisory body of the Dutch government. He was also a Director for the international association GSMA from 2017 to April 2018. He is a member of the Supervisory Board of PostNL, Signify and VolkerWessels, non-executive Director of Telstra and Advisor of Reggeborgh. Mr. Blok received a graduate degree in Business Administration from Erasmus University Rotterdam and holds two Masters in management from the University of Technology Delft and the Erasmus University Rotterdam.

The section titled "*Description of the Guarantor – Directors and Senior Management – Board of Directors*" on pages 98-101 of the Base Prospectus shall be deemed to be updated accordingly.

3. On 10 September 2019, the Guarantor's Board of Directors elected Messers. Dimitrios Georgoutsos and Vasilis Vassalos, as non-executive members of the Board of Directors, in replacement of the non-executive members Mrs. Vasiliki Kouforizou and Mr. Panagiotis Skevofylax, who have resigned and for the rest of their tenure, namely until the date of the Ordinary General Shareholders' Meeting of year 2021. The replacement of Mr. Skevofylax in his role as a member of the Audit Committee has yet to be determined.

#### **GENERAL INFORMATION**

##### **Significant Change**

Save as disclosed in this Supplement, there has been no significant change in the financial or trading position of the Issuer or of the Guarantor and its subsidiaries since 30 June 2019. The section titled "*General Information – Significant or Material Change*" on page 121 of the Base Prospectus shall be deemed to be updated accordingly.

**Document Available for Inspection**

So long as the Programme remains in effect or any Notes shall be outstanding, copies of this Supplement and the document incorporated by reference herein (i) may be inspected during normal business hours at the specified office of the Fiscal Agent and the Paying Agent in Luxembourg; and (ii) will be published on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

**General**

To the extent that there is any inconsistency between any statement in this Supplement and any statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement shall prevail.

**REGISTERED OFFICE OF THE ISSUER**

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