

COSMOHOLDING CYPRUS Ltd.

ANNOUNCEMENT REGARDING THE RESULTS OF THE MANDATORY PUBLIC TENDER OFFER OF «COSMOHOLDING CYPRUS LIMITED» FOR THE PURCHASE OF COMMON REGISTERED SHARES OF “GERMANOS INDUSTRIAL AND COMMERCIAL COMPANY OF ELECTRONIC TELECOMMUNICATION MATERIAL AND SUPPLY OF TELECOMMUNICATION SERVICES S.A.”

COSMOHOLDING CYPRUS’ participation in GERMANOS S.A. to reach 99.98%

22.12.2006

1. In accordance with Article 23 of Law 3461/2006, “COSMOHOLDING CYPRUS LIMITED”, a limited liability company (hereinafter the “**Offeror**”), hereby announces the results of the mandatory public tender offer which it launched on 20 October 2006 for the purchase of common registered shares (hereinafter the “**Shares**”) of the Greek société anonyme under the name “GERMANOS INDUSTRIAL AND COMMERCIAL COMPANY OF ELECTRONIC TELECOMMUNICATION MATERIAL AND SUPPLY OF TELECOMMUNICATION SERVICES S.A.” (hereinafter “**GERMANOS**” or the “**Company**”), in accordance with the provisions of Law 3461/2006 (hereinafter the “**Offer**”).
2. The information circular relating to the Offer (the “**Information Circular**”) was approved by the Board of Directors of the Capital Market Commission on 22 November 2006 and published on 23 November 2006. The acceptance period of the Offer (hereinafter the “**Acceptance Period**”) commenced on 23 November 2006 and expired on 21 December 2006. During the Acceptance Period:
 - (a) 23,763,369 Shares representing 29.13% of the Company’s existing voting rights have been validly tendered to the Offeror (hereinafter the “**Tendered Shares**”). The Tendered Shares include 16,929,103 Shares representing 20.75% of the Company’s existing voting rights which are owned by the Offeror’s parent company, “COSMOTE MOBILE TELECOMMUNICATIONS S.A.” (hereinafter “**COSMOTE**”).
 - (b) The Offeror acquired through on-the-exchange transactions 22,723,488 Shares representing 27.86% of the Company’s existing voting rights at a price which has not exceeded 19 EURO per Share.
3. The off-the-exchange transfer of the Tendered Shares to the Offeror by the Company’s shareholders who have validly accepted the Offer (hereinafter the “**Accepting Shareholders**”) and payment of the offer price of 19 EURO per Tendered Share to the Accepting Shareholders will take place on December 29, 2006 (hereinafter the “**Closing Date**”), as more specifically contemplated in paragraph 6.6 of the Information Circular.
4. Subject to any on-the-exchange and/or off-the-exchange purchases of Shares that could be made by the Offeror by the Closing Date, on that date the Offeror will own in aggregate 80,748,567 Shares representing 98.99% of the Company’s total existing voting rights, whilst COSMOTE’s indirect participation in GERMANOS will be at the same level.
5. In view of the results of the Offer, the Offeror:
 - (a) within three (3) months from the end of the Acceptance Period, is entitled to require that all the remaining Shares of GERMANOS are transferred to it at the offered price of 19 EURO per



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Share, in accordance with article 27 of Law 3461/2006 (“Right of squeeze-out”) and the decision of the Board of Directors of Capital Market Commission 4/403/8.11.2006, whilst

- (b) is obliged to acquire through on-the-exchange transactions all the Shares which will be offered to it within a period of three (3) months from the date of publication of this announcement, against payment in cash of the offered price of 19 EURO per Share, in accordance with article 28 of Law 3461/2006 (“Right to sell-out”). For this purpose, the Offeror has given the appropriate purchaser orders to the members of the Athens Exchange which shall execute the relevant on-the-exchange transactions.

It is noted that the percentages mentioned in the present announcement have been rounded to the second decimal point.

The terms and conditions of the Public Tender Offer mentioned above were set out in a separate document which had been circulated to those shareholders to whom the offer had been made. There are geographical restrictions as to whom the offer had been made, as well as other restrictions as appropriate for offers to that type.

This English language announcement is a translation of the Greek version. Accordingly, the Greek language version is the authoritative version, which will prevail in case of conflict.



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