

ANNOUNCEMENT

According to Law 3340/2005, the 3/347/2005 resolution of the B.o.D of the Hellenic Capital Market Commission as well as the Athens Stock Exchange Rulebook, Forthnet S.A. makes the following announcement:

1) The B.o.D of its subsidiaries, «FORTHNET PAY TV TELECOMMUNICATION SERVICES AND HOLDINGS SOCIETE ANONYME» (hereinafter “FMH”) and “MULTICHOICE HELLAS PROVISION OF SERVICES ON ELECTRONIC MASS MEDIA SOCIETE ANONYME” (hereinafter “MCH”) approved **(a)** the merger of the two companies by absorption of MCH by FMH, with date of transformation balance sheet the 30.6.2014, according to articles 68-77a (apart from article 71) of the C.L. 2190/1920 and articles 1-5 of Law 2166/1993 (hereinafter the “Merger”), **(b)** the transformation balance sheet, **(c)** the report on the transformation balance sheet that was drafted by the certified auditors-accountants company under the name “Deloitte Chatzipavlou Sofianos and Kampanis Certified Auditors S.A.”, **(d)** the proposed Share Exchange Ratio and the other terms of the merger which are included in the Draft Merger Agreement that has been drawn up by the Board of Directors, **(e)** the drafted explanatory reports of the Boards of Directors according to article 69 par.4 of the C.L. 2190/1920 to the General Meetings of the companies

2) The Draft Merger Agreement which contains all provisions required by the applicable legislation was signed on 27.8.2014 by the legal representatives of the aforementioned companies.

Following the above, the companies will carry out all further legal procedures and actions required for the completion of the merger.