

29.11.2013
FORTHNET S.A.
ANNOUNCEMENT

Within the framework of the resolutions of the 23.08.2012 Extraordinary General Meeting of its shareholders regarding the share capital increase of the company (the "EGM"), as announced to the investing public on the above date, Forthnet S.A. (the "Company") announces the following: The Board of Directors of the Company, acting on the basis of the authority given to it by the EGM, has taken the following decisions:

(a) The term for the exercise of the Pre-emption Right to be defined to fifteen (15) days beginning from the date resolved and announced by the Board at a later time, subject to the provisions of the Law (hereinafter the "Exercise Period"). The term for the coverage of the share capital increase amount (hereinafter the "Coverage Period") will be the same as the Exercise Period and will be possible to be extended by a subsequent resolution of the Company's Board of Directors, subject in any case to the time limits of the Law. The beginning and ending date of the Coverage Period shall be determined and announced by the Board at a later time.

(b) In case of any unsubscribed New Shares following the exercise of the Preemption Rights, the beneficiaries of the Pre-emption Rights, as these have been defined by the EGM, have an Oversubscription Right, on condition that they have fully exercised their Pre-emption Rights.

(c) Each beneficiary of an Oversubscription Right may exercise his Oversubscription Right for the acquisition of extra number of unsubscribed New Shares in the Issue Price resolved by the Board on 21.08.2013 and up to 1.5 times the number of New Shares to which each beneficiary is entitled following exercise of his Preemption Right.

(d) The Oversubscription Right will be exercised at the same time with the exercise of the Pre-emption Right throughout the Exercise Period and the Coverage Period respectively.

(e) The persons exercising the Oversubscription Right will be satisfied in case any unsubscribed New Shares arise. If the number of the unsubscribed New Shares is higher than the number of the shares that were demanded via the over-subscriptions, the over-subscriptions will be satisfied in their entirety. If the number of the unsubscribed Shares is not sufficient for the full satisfaction of the demand of the oversubscribed investors, then they will be proportionally satisfied, on the basis of the unsubscribed New Shares that they have demanded (Oversubscription Right) in relation to the entirety of the over-subscriptions and until the full subscription of the unsubscribed shares. The paid amounts that will not be used for the acquisition of the unsubscribed New Shares will be released in favor of the ones that exercised the Oversubscription Right.

(f) Further details regarding the exercise of Pre-emption Right and Oversubscription Right will be included in the Prospectus that the Company is in the process of preparing with respect to the share capital increase and in the announcements that the Company will publish, as required by the applicable legislation.

(g) The time limit for the payment regarding the share capital increase decided by the EGM, will be up to four (4) months and has been extended by one (1) month, commencing from the date of the adoption of a resolution by the Board of Directors of the Company for the definition of the issue price of the new shares, that is from the 21st of August, 2013.

This announcement is being published in accordance with Article 10, par. 1 of Law 3340/2005, the resolution 3/347/12.7.2005 of the Board of Directors of the Capital Market Commission and Article 17 of Law 3556/2007.

This announcement and the information contained herein do not constitute and should not be construed as constituting a public offer or advertisement of shares in the Company or an invitation to make offers to purchase such shares, as contemplated in Greek Law 3401/2005. Any investment decision to purchase or sell any such shares should be based exclusively on the information contained in the Prospectus that is being prepared in connection with the offering and the admission of the Company's shares to trading on the Athens Exchange, after it has been approved by the Capital Market Commission and published in accordance with Greek Law 3401/2005.