

Notification of Regulated Information

16.8.2016 The company Forthnet S.A. (hereinafter “Forthnet” or “the Company”) announces that, following their notifications dated August 11, 15 and 16, 2016, under the Law 3556/2007 and the Regulation 596/2014 of the European Parliament and of the Council (hereinafter the “Regulation 596/2014”), “Emirates International Telecommunications LLC” (hereinafter “EITL”), Massar Investments LLC (hereinafter “Massar”) and Mr. Abdulaziz Al Ghurair, notified, as appropriate, Forthnet of the below:

1. On 10.8.2016, the company Emirates International Telecommunications (Malta) Limited (hereinafter “EITML”), a legal entity controlled by EITL, transferred 22,720,236 shares which were the total amount of EITML’s direct participation in Forthnet and were equal to a percentage of 20.636% of the Company’s share capital and voting rights, to Massar, which is a legal entity controlled by Mr. Abdulaziz Al Ghurair.

2. On 11.8.2016, after transactions on shares of Giradena Limited (hereinafter “Giradena”) by (i) Forgoing Limited (hereinafter “Forgendo”) to its direct shareholders, EITML and GO p.l.c (hereinafter “GO”), and (ii) Massar to EITML and GO. Giradena indirectly became EITL’s subsidiary in whole, directly and equally (50/50) controlled by EITML and GO.

3. On 11.8.2016, Giradena transferred the total number of the shares it held in Forthnet, that is 4,335,000 shares which were equal to a percentage of 3.94% of the Company’s share capital and voting rights as below: (i) 2,167,500 shares which were equal to a percentage of 1.97% of the Company’s share capital and voting rights were transferred to EITML and (ii) 2,167,500 shares which were equal to a percentage of 1.97% of the Company’s share capital and voting rights were transferred to GO.

Following the above transactions, on 11.8.2016:

(a) Giradena holds no shares of Forthnet

(b) EITL holds indirectly through the companies controlled by it, EITML and GO, 27,055,237 shares of Forthnet in total which are equal to a percentage of 24.576% of the Company’s share capital and voting rights. From these 27,055,237 shares of Forthnet, EITML directly holds a total amount of 2,167,500 shares which are equal to a percentage of 1.97% of the Company’s share capital and voting rights and GO, which is directly controlled by EITML, directly holds a total amount of 24,887,737 shares, which are equal to a percentage of 22.606% of the Company’s share capital and voting rights, and

(c) Mr. Abdulaziz Al Ghurair indirectly holds through Massar, controlled by him, 22,720,236 shares of Forthnet, which are equal to a percentage of 20.636% of the Company’s share capital and voting rights.

It is noted that, according to EITL’s notification, the transactions mentioned under 3 above, were being made within the framework of the process of the sale by EITML of its stake in GO (namely 60%). During this sale process, EITML and GO are taking all necessary steps in order to ensure that upon completion of the said sale, EITML and GO (under new owners) will be able to manage and take all decisions with regard to their participation in Forthnet entirely independently from one another. Moreover, according to the same notification, Forgoing and Giradena will in the coming weeks be dissolved and liquidated.

Lastly, for the purposes of article 19 of the Regulation 596/2014 and any other applicable provisions of the national legislation, given that the non-executive

President and the non-executive member of the Company's Board of Directors, Mr. Deepak Padmanahaban and Mr. Yiannos Michaelides, respectively, are persons that are closely associated (within the meaning of Regulation 596/2014) with EITML and GO the first one and the second one with GO, the Company makes public the below:

(i) The above mentioned under 1 transaction on Forthnet's shares (identifier GRS406003004) was made against gross price 1.012.01910 Euro (that is net price 1,004,200 Euro plus 7,819.10 for seller's transaction expenses (taxes, commissions, fees).

(ii) The above mentioned under 3 transactions on Forthnet's shares (identifier GRS406003004) were made against zero price in the framework of Giradena's dissolution and liquidation. The value of each of these transactions on the basis of the closing price of the Company's share on the date they were carried out amounts to 769,462.50 Euro.

This notification has been published according to the Law 3556/2007, the Regulation 596/2014, the Athens Exchange Rulebook and any other applicable provisions of the national legislation.