

**ANNOUNCEMENT ON THE OUTCOME OF CONVERTIBLE BONDS' PUBLIC OFFER
AND PRIVATE PLACEMENT ISSUED BY "HELLENIC TELECOMMUNICATIONS
AND TELEMATIC APPLICATIONS S.A." (HEREINAFTER the "Company", the
"Issuer" or "Forthnet")**

1. The present announcement is published in accordance with par. 5.3.2 and 5.3.1.2 (7) of the Athens Exchange Rulebook.

Terms or a combination of terms initiated with a capital letter, the meaning of which is defined in the Issuer's prospectus dated 15.9.2016, which was approved by the Hellenic Capital Market Commission and was published in accordance with the Law 3401/2005 and the Regulation 809 (hereinafter the "Prospectus"), shall have the same meaning wherever used herein, except when they are expressly defined in a different way in the present or a different meaning results from the context.

2. The disposal of Convertible Bonds through Public Offer by exercising the Pre-emption Right commenced on 22.9.2016 and ended on 6.10.2016 (hereinafter the "Exercise Period"). During the same period the exercise of the Pre-subscription Right was also possible.

At the end of the Exercise Period, 409.163 of the Convertible Bonds of a total nominal value of €122.748,90 corresponding to a coverage percentage of 0.12% of the whole CBL, were subscribed and covered by those who legally and timely exercised the Preemption Right or/and the Presubscription Right, according to the provisions of sections 4.6.2 and 4.6.3 of the Prospectus.

Specifically:

- (a) 329.835 of the above subscribed Convertible Bonds, of a total nominal value €98.950,50 corresponding to a coverage percentage of 0,10% of the whole CBL, were subscribed and covered by Beneficiaries who legally and timely exercised their Preemption Rights.
- (b) 79.328 of the above subscribed Convertible Bonds, of a total nominal value €23.798,40 corresponding to a coverage percentage of 0,02% of the whole CBL, were subscribed and covered by Beneficiaries who legally and within the prescribed period exercised their Pre-subscription Rights.

Consequently, following the exercise of the Preemption Rights and Presubscription Rights, at the end of the Exercise Period, 329.882.392 Unsubscribed Convertible Bonds remained, of a total nominal value of €98.964.717,60.

3. The disposal of the above Unsubscribed Convertible Bonds through Private Placement commenced upon the end of the Exercise Period and was completed on 11.10.2016 at 12.00 noon. At the completion of the Private Placement, the Company had received in writing binding proposals for the acquisition of 233.339.770 of these Unsubscribed Convertible Bonds (hereinafter the "Binding Proposals"), of a total nominal value of €70.001.931 corresponding to a coverage percentage of approximately 70,65%] of the whole CBL (hereinafter the "Requested Unsubscribed Convertible Bonds"), by investors to whom the Private Placement was addressed (hereinafter the "Special & Institutional Investors"), according to the provisions of section 4.6.7 of the Prospectus.

4. By virtue of its decision dated 11.10.2016, which was made at its meeting that took place at 12.15 p.m., the Board of Directors, among others:

- (a) allocated 329.835 of the Convertible Bonds to the Beneficiaries that legally and timely exercised their Preemption Rights,
- (b) allocated 79.328 of the Convertible Bonds to the Beneficiaries that legally and timely exercised their Presubscription Rights, and
- (c) accepted the Binding Proposals and allocated to the respective Special & Institutional Investors the total amount of the Requested Unsubscribed Convertible Bonds, as per their Binding Proposals,

thus satisfying in full the demand of each of these investor categories.

5. Following the above:

- (a) the Issuer disposed through the exercise of the Preemption Rights, the Pre-subscription Rights and Private Placement a total of 233.748.933 of the Convertible Bonds, of a total nominal value of €70.124.679,90 corresponding to a coverage percentage of 70,77% of the whole CBL, and
- (b) 96.542.622 of the Convertible Bonds, of a total nominal value of €28.962.787 corresponding to a coverage percentage of 29,23% of the whole CBL finally remained unsubscribed.

So, the Company raised a total amount of €70.124.679,90 through the CBL, while 233.748.933 Convertible Bonds with issue date 11.10.2016 are finally issued (hereinafter the "Issued Convertible Bonds").

6. By virtue of its decision dated 11.10.2016, which was made at its meeting that took place at 15.15 hours, the Board of Directors, certified the partial payment/coverage of the CBL, due to its partial coverage, and more specifically the deposit of €70.124.679,90, in accordance with articles 3a, par. 3, 11 and 13a, par. 1 of the C.L. 2190/1920.

As a result, the Minimum Required Amount was raised, namely €70 million, and the Refinancing Context is in force, as per the provisions of case (A) of section 4.6.4.1 of the Prospectus.

7. The Issued Convertible Bonds will be granted to the beneficiary investors in dematerialized form via credit to the Investor Account and the Securities Account in the D.S.S. that has been indicated by them. The date of crediting the Issued Convertible Bonds in the accounts of the beneficiary investors and of the beginning of their trading on the ATH.EX. will be made public with a new announcement of the Company.

On behalf of Forthnet

Kantza, 11/10/2016