



GROUP OF COMPANIES

Announcement Dividend Distribution of Fiscal Year 2016

Athens, June 21, 2017 – Hellenic Telecommunications Organization SA (OTE S.A. or Company) announces pursuant to article 4.1.3.4 of the Athens Exchange Regulation, that the Company's Ordinary General Meeting of Shareholders of June 20th, 2017, approved the distribution of dividend amounting to €0.16 per share. The dividend is subject to a 15% withholding tax, in accordance with the applicable tax law provisions (art. 40 & 64 of Law 4172/2013 as amended and in force) with the exception or differentiation of such withholding for shareholders falling under special provisions. Therefore, the net amount of dividend which will be paid to Shareholders will be €0.136 per share.

On Friday, July 7th, 2017 the Company's shares will trade ex-dividend.
Beneficiaries of the dividend will be the Shareholders registered in the Dematerialized Securities System (DSS) on Monday July 10th, 2017 (Record Date). Payment of the dividend will commence on Friday, July 14th 2017.

The payment of the dividend will be conducted by PIRAEUS BANK as follows:

1. Through the DSS operators and according to the distribution process defined in section 4.1.3.4 of the Athens Exchange Regulation and article 39 of the Regulation of Operation of DSS, for the Shareholders who have authorized their Operators to collect dividends on their behalf.

For shareholders who, for any reason, are unable to collect the dividend through their Operators as per the above, dividends will be payable through the branch network of PIRAEUS BANK, as of July 20th 2017.

2. For those Shareholders that do not wish to collect the dividends through their DSS operators, payment can be made to their International Bank Account Number (IBAN) declared by the Shareholder, in accordance with article 13 of the Regulation of Operation of DSS and the decision 6 of the BoD of ATHEXCSD. This is only applicable to Shareholders who have declared an IBAN and requested such payment to PIRAEUS BANK.

3. Through the branch network of PIRAEUS BANK for Shareholders who have not authorized their operators to collect the dividend on their behalf; or have revoked the authorization granted to their operators; or for Shareholders whose shares are kept in the Athens Exchange Special Account.

In order to receive their dividends through the PIRAEUS Bank's branches, Shareholders need to present their identification card along with the printout of the Code Number of Investor's Lot Number (Code Number in DSS). Payment to a third person is possible only if the person collecting presents a letter of proxy with the beneficiary Shareholder's signature ratified by a



GROUP OF COMPANIES

competent authority, including both the collector's as well as the beneficiary Shareholder's full details (full name, father's name, Identity or Passport number & Tax Registration Number).

For any further Information, the Shareholders may contact the Investors Relations Department, tel.: +30 210-6332342, 210-6113010, 210-6111121, e-mail: metoxologio@ote.gr kokrokos@ote.gr, mtsatsani@ote.gr.

The dividend payment will be carried out within the framework of the applicable provisions restricting cash withdrawals and movement of capital, as applicable.

Any dividends that will not be collected within 5 years, will be written off in favor of the Hellenic State.

This announcement is issued in accordance with Law 3556/2007 and the Athens Exchange Regulation.

FOR FURTHER INFORMATION:
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