



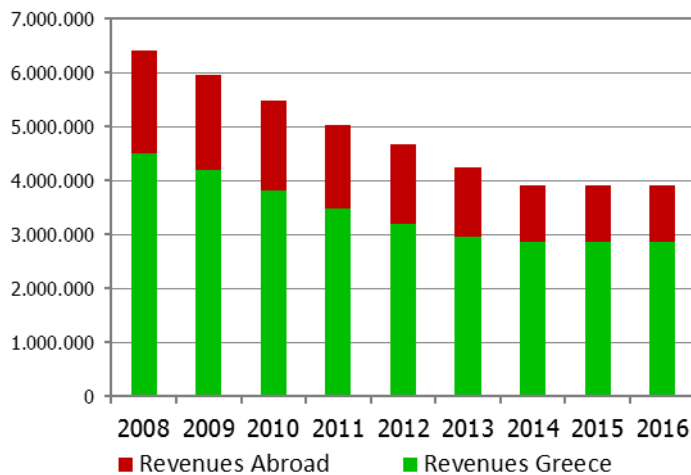
Website:	<a href="http://www.cosmote.gr">http://www.cosmote.gr</a>
Bloomberg code:	HTO:GA
Reuters code:	OTEr.AT
ISIN code:	GRS260333000

## COMPANY PROFILE

The OTE Group is the largest telecommunications provider in the Greek market and one of the leading telecom groups in Southeast Europe with presence in Greece, Romania and Albania. OTE is among the largest listed companies, with respect to market capitalization, in the Athens Stock Exchange.

OTE Group offers the full range of telecommunications services: from fixed-line and mobile telephony, broadband services, to pay television and ICT solutions. In addition to its core telecommunications activities, the Group is also involved in maritime communications, real-estate and professional training.

## REVENUE ANALYSIS (in € 000)



Company's exports account 26.8% of total sales in 2016.

## OVERVIEW - TRADING DATA 1 Year (data of period 01/05/2016 - 30/04/2017)

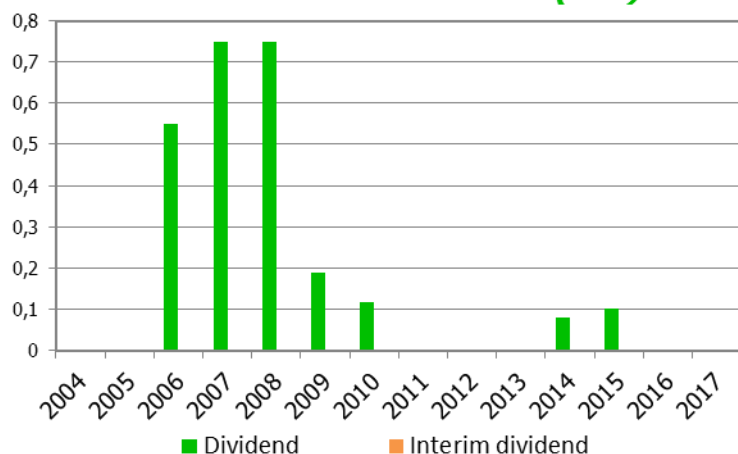
Symbol:	HTO		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (28 April 2017)	4,377,0		
Shares Outstanding (number): (28 April 2017)	490,150,389		
Average Spread (%):	0,17%		
Market Liquidity (%):	11,382%		
Average Trading volume (no of shares):	543,629,2		
Total Value of transactions (€):	1,159,241,363		
Days to trade (1% of outstanding amount):	9,0		
Free Float (28 April 2017):	45,0%		
Turnover Velocity (F.F. Weighted):	12,7%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	19,14%	19,67%	19,95%

## GROUP STRUCTURE

### OTE S.A.

COSMOTE MOBILE TELECOMMUNICATIONS S.A. ("COSMOTE") - Greece	100.00%
OTE INTERNATIONAL INVESTMENTS LTD - Cyprus	100.00%
COSMO-ONE HELLAS MARKET SITE S.A. ("COSMO-ONE") - Greece	61.74%
OTE PLC - UK	100.00%
OTE SAT-MARITEL S.A. ("OTE SAT – MARITEL") - Greece	94.08%
OTE PLUS TECHNICAL AND BUSINESS SOLUTIONS S.A.– SECURITY SERVICES ("OTE PLUS") - Greece	100.00%
OTE ESTATE S.A. ("OTE ESTATE") - Greece	100.00%
OTE INTERNATIONAL SOLUTIONS S.A. ("OTE-GLOBE") - Greece	100.00%
HATWAVE HELLENIC-AMERICAN TELECOMMUNICATIONS WAVE LTD ("HATWAVE") - Cyprus	52.67%
OTE INSURANCE AGENCY S.A. ("OTE INSURANCE") - Greece	100.00%
OTE ACADEMY S.A. ("OTE ACADEMY") - Greece	100.00%
TELEKOM ROMANIA COMMUNICATIONS S.A. ("TELEKOM ROMANIA") (ex ROMTELECOM) – Romania	54.01%
NEXTGEN COMMUNICATIONS SRL ("NEXTGEN") – Romania	54.01%
TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A. ("TELEKOM ROMANIA MOBILE") (ex COSMOTE ROMANIA) – Romania	86.20%
TELEKOM ALBANIAN MOBILE COMMUNICATIONS Sh.a ("AMC") –Albania	99.76%
GERMANOS S.A. ("GERMANOS") - Greece	100.00%
COSMOTE E-VALUE S.A. - Greece	100.00%
GERMANOS TELECOM ROMANIA S.A. – Romania	100.00%
SUNLIGHT ROMANIA S.R.L. FILIALA – Romania	100.00%
MOBILBEEEP LTD - Greece	100.00%
OTE INVESTMENT SERVICES S.A. - Greece	100.00%
COSMOHOLDING ROMANIA LTD - Cyprus	100.00%
TELEMOBIL S.A. ("ZAPP") – Romania	100.00%
E-VALUE DEBTORS AWARENESS ONE PERSON LTD ("E-VALUE LTD") - Greece	100.00%
COSMOHOLDING INTERNATIONAL B.V. - Holland	100.00%
E-VALUE INTERNATIONAL S.A. – Romania	100.00%
OTE RURAL NORTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL NORTH") - Greece	100.00%
OTE RURAL SOUTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL SOUTH ") - Greece	100.00%

### DIVIDEND POLICY - DPS (in €)

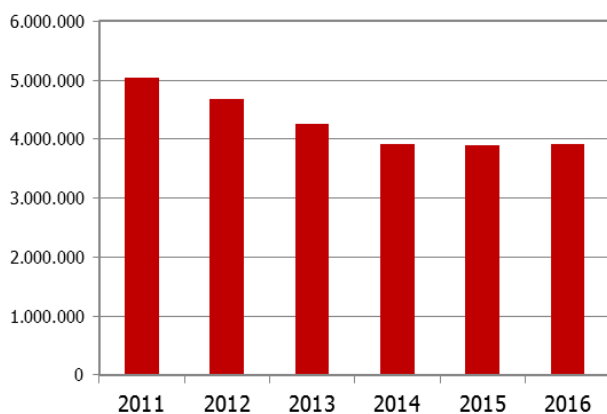


\* In the Annual General Meeting of Shareholders on June 20th 2017 will be proposed dividend for FY 2016.  
(Ex-dividend date: July 7th 2017)

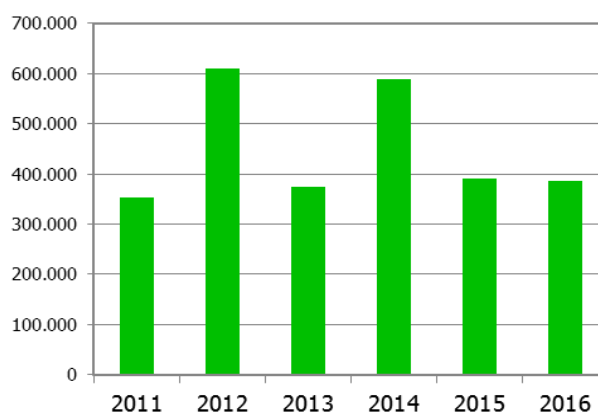
## COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)						
(in € 000)	2011	2012	2013	2014	2015	2016
Revenues	5.038.300	4.680.300	4.254.200	3.918.400	3.902.900	3.908.100
Gross profit	352.600	609.600	373.400	589.100	391.100	385.600
EBIT	352.600	609.600	373.400	589.100	391.100	385.600
EBITDA	1.662.800	1.528.300	1.245.000	1.385.500	1.220.500	1.267.000
Earnings before tax	115.100	603.700	347.300	395.400	246.500	252.400
Earnings after tax	-13.600	497.100	322.800	271.500	128.700	84.000
E.P.S.	0,24	0,97	0,65	0,55	0,31	0,29
Total equity	1.757.300	1.988.800	2.295.700	2.498.400	2.609.200	2.651.700
ROE	-0,77%	24,99%	14,06%	10,87%	4,93%	3,17%

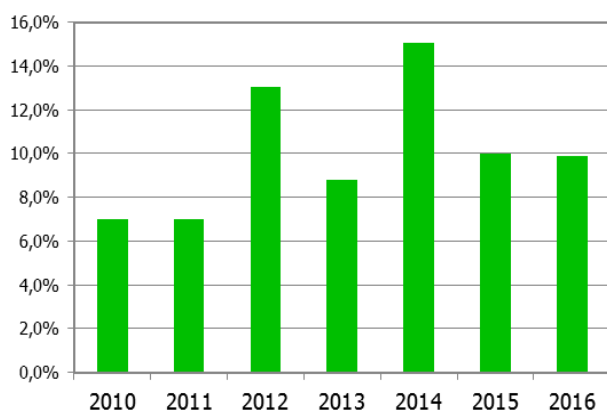
**Revenues (in € 000)**



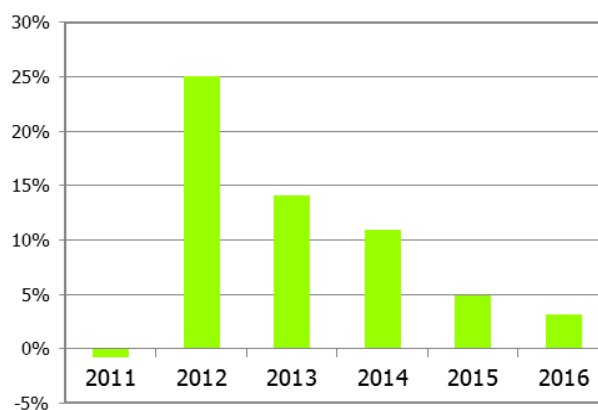
**Gross profit (in € 000)**



**Operating Margin**



**ROE**



<b>MAJOR SHAREHOLDERS (&gt;5%)</b>	
<b>Name</b>	<b>%</b>
DEUTSCHE TELEKOM AG	40,00%
HELLENIC PUBLIC SECTOR	5,00%
HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A.	5,00%
SCHRODERS PLC	5,02%
<b>Total</b>	<b>55,02%</b>
<b>BOARD OF DIRECTORS</b>	
<b>Name</b>	<b>Qualification</b>
Michael Tsamaz	Chairman / CEO / Executive Member
Konstantinos Christopoulos	Vice-Chairman / Independent Non-Executive Member
Charalampos Mazarakis	Director / Executive Member
Srini Gopalan	Non-executive member/ Member of the Compensation and human resources Committee
Robert Hauber	Non-Executive Member
Raphael Kübler	Director / Non-Executive Member
Vasileios Kafouros	Director / Non-Executive Member
Andreas Psathas	Director / Non-Executive Member
Athanasios Misdanitis	Director / Non-Executive Member
Panagiotis Skevofylax	Director / Non-Executive Member
Panagiotis Tabourlos	Director / Independent Non-Executive Member

## **BOD members' profile**

**Mr. Michael Tsamaz** heads OTE Group, the largest telecommunications provider in Greece and SE Europe, since November 2010. Under his leadership, OTE has been implementing a multilayered operational & financial restructuring strategy achieving its transformation from former Greek telecoms state monopoly into an efficient, integrated operator. He also leads OTE's mobile arm, COSMOTE, since 2007. COSMOTE, market leader in Greece, is today one of the best performing mobile operations in Europe. Since 2001, Michael Tsamaz held several senior roles within OTE, overseeing the course of its international investments and served as CEO & BoD member for a number of OTE & COSMOTE international subsidiaries. He also served as BoD member of EE, UK. Mr. Tsamaz is also Chairman of the Board of Telekom Romania Communications S.A. Prior to his tenure at OTE Group, he held high ranking positions in Marketing, Sales & General Management for multinational companies such as Vodafone and Philip Morris. Mr Tsamaz holds a degree in Business Administration from the University of New Brunswick, Canada.

**Mr. Konstantinos Christopoulos** holds a PhD and a postgraduate degree in Economic Development from University Paris I-Pantheon Sorbonne and a degree in Economic Studies from the University of Macedonia as well. He worked with OTE from 1988 until 2014, in various positions in the area of Foreign Investments and Financial Operations. During the period 2007-2013 he was the head of Strategy Planning and Financial Services Department, while in the period 2013-2014 he was the head of Group Corporate Finance Department. Mr. Christopoulos was a member of Board of Directors of: Hellenic Center of Productivity-ELKEPA-(1989-1992), Telekom Serbia (2004-2011) and OTE Estate (2009-2014). He is the author of the book "Trends of Capital Development in Greece" (Modern Era publications, 1991), and of articles with subjects: Globalization of Economy, Privatizations, Telecommunications. Mr. Christopoulos is member of the Greek Economic Chamber.

**Mr. Charalampos Mazarakis**, born in 1964, has 20 years of professional experience, chiefly in senior management positions in Greece and abroad. Before joining OTE Group, on July 1st, 2012, as OTE Group Chief Financial Officer, Mr. Mazarakis was Group Chief Financial Officer (CFO) of the National Bank of Greece, which is listed on the Athens and New York Stock Exchanges and from 2008 until 2010 he was Group Chief Financial Officer (CFO) and Member of the Group Executive Committee of TITAN Cement Company, which is listed on the Athens Stock Exchange. From 1999 to 2008 Mr. Mazarakis served in various executive positions in Vodafone Group. Initially, he was Group CFO and Member of the BoD in Greece

(1999-2006), then Chief Executive Officer (CEO) in Hungary (2006-2007) and in 2007 he returned to Greece as COO and Vice-Chairman of the BoD. During the period 1997-1999 he held the position of Finance Director and Member of the BoD at Georgia Pacific-Delica in Greece, while from 1992 until 1997 he worked as Financial Analysis Group Manager at Procter & Gamble, first in Athens and then in the European Headquarters in Brussels. Mr. Mazarakis holds a Bachelor's degree in Business Administration from the University of Piraeus (with distinction) and an MBA from the Ohio State University, The Fischer School of Business (with Wielder Scholar), where he was Teaching Assistant in Finance. He has been listed among the 30 most distinguished CFOs in Europe below 40 years old (2002, CFO Europe magazine).

**Mr. Srini Gopalan**, Since January 2017 Mr. Srini Gopalan is a member of the board of management of the Deutsche Telekom A.G. He is responsible for the board Area Europe. Prior to his current position Mr. Gopalan was Consumer Director India at Bharti Airtel Ltd. where he was responsible for the consumer business in 23 different region of India, which covered broadband connections and satellite TV in addition to mobile communication. His work focused on generating USPs through innovative offerings, which helped differentiate Airtel in a highly price sensitive market. Before joining Bharti Airtel, Srini Gopalan worked in the UK for over ten years- at first in a number of functions for Capital One, an American financial services provider, which he left as Managing director in UK in 2009. He then worked as Chief Marketing Officer At T-Mobile UK, where he was responsible for marketing and sales. He was part of the management team that led T-Mobile UK to the joint venture with Orange, Everything-Everywhere. After this, he served as Director Consumer Business Unit at Vodafone UK for three years. Srini Gopalan studied Business Administration at the renowned St. Stephen's College in New Delhi and later earned his MBA at IIM Ahmedabad, India's leading business school.

**Dr Robert Hauber**, studied at the University of Stuttgart, University of Mainz and at the university Of Massachusetts. He holds a Master Degree (Dipl. Kfm) and a doctoral degree (Dr.) - both in business administration. He served Deutsche Telekom for ten years as a senior finance executive in several management positions. Before his career with Deutsche Telekom he worked for Hewlett Packard, Procter & Gamble and DaimlerChrysler, where he was involved in the merger between Daimler-Benz & Chrysler. Within Deutsche Telekom, Dr. Robert Hauber worked from 2002-2005 as Vice president financial Controlling of t-Mobile International from 2005-2009 as Senior vice President Financial controlling of the Europe Segment of Deutsche Telekom. In this role, he was Member of the board of T-Mobile Austria and Member of the Supervisory Board of Polska Telefonica Cyfrowa (PTC). During April 2011- June 2016 he was Chief Financial officer, Vice Chairman of the Executive Management Board and Member of the Board of Directors of Slovak Telekom. In July 2016 Dr. Robert Hauber came back to the headquarters of Deutsche Telekom as Business Leader and became Senior Vice President Finance Europe. In his new role, he is responsible for the financial management of Europe and Technology.

**Dr. Raphael Kübler** In January 2014, Mr. Kübler assumed the position of Senior Vice President of the Corporate Operating Office of Deutsche Telekom and reports directly to the Chief Executive Officer of Deutsche Telekom. From July 2009 to December 2013, Mr. Kübler served as a Senior Vice President Group Controlling at Deutsche Telekom. In this position, he was responsible for the financial planning, analysis and steering of the overall Deutsche Telekom Group as well as the financial management of central headquarters and shared services. From November 2003 to June 2009, Mr. Kübler served as Chief Financial Officer of T-Mobile Deutschland GmbH, the mobile operations of Deutsche Telekom in Germany now known as Telekom Deutschland GmbH (a wholly-owned subsidiary of Deutsche Telekom). From July 2000 to October 2003 he served as Senior Vice President Mergers & Acquisitions of Deutsche Telekom. Mr. Kübler studied Business Administration at H.E.C. in Paris and the Universities of Bonn and Cologne. He holds a doctoral degree from the University of Cologne.

**Dr. Vassileios Kafouros** holds a doctorate in Economic Sciences (with specialization in National Economic Programming) from the University of Warsaw, a postgraduate degree (with specialization in Economics) and a BA in Economics from the University of Essex in England. From April of 2010 he is a visiting Associate Professor at the Department of Statistics of Athens University of Economics and Business while from January 1997 he is Senior Research Fellow in the Centre of Planning and Economic Research. During 2003-2009 he was a visiting Lecturer at the Department of Economics of Athens University. Dr. Kafouros was also a visiting Lecturer at the Department of Health Management (2000-2001) and at the Department of Business Administration of Athens Technological Institution (T.E.I.) (2000-2003). During the period 1990-1995 he was Lecturer in the School of Business and Public Administration of Charles Sturt University-Mitchell Australia and in the School of Business Administration of Australian Catholic University, Sydney, Australia.

**Mr. Andreas Psathas** is a PhD Candidate at the School of Architecture of the National Technical University of Athens. He holds a Diploma in Rural and Surveying Engineering (N.T.U.A.) and is a member of the Registry of Certified Valuers of the Ministry of Economics. Since 2004 he has participated in several scientific unions and committees and has been a member of the Assembly Presidium of Technical Chamber of Greece (2013), and of the Scientific Committee of Expert Witnesses and Real Estate Valuers (2015). He worked at the Trans Adriatic Pipeline (TAP) (2014-2015), as Land Easement and Acquisition Manager, for EON Technologies. From August 2007 until August 2013 he was a member of the Body of Sworn-in Valuers of Greece, and he participated as an expert, in the major road concession projects, in other co-financed projects and in the estimation of the property of several Real Estate Investment Companies. He has also worked as a self-employed engineer and as an associate in many technical offices, contributing to several studies.

**Mr. Athanasios Misdanitis** is a special advisor at the office of Vice President of Government, while the period 2013-2015 he was economic analyst and researcher at Vice President's Office of Hellenic Parliament. He is a PhD Candidate in Economics in Department of Applied Mathematics and Physics of the National Technical University of Athens, he has a postgraduate degree (Business Innovation with Entrepreneurship & Innovation Management) from Birkbeck College of London University and he is certificated Economist from Aristotle University of Thessaloniki. He is an economist with solid background in Economics/Finance/Public Policy and experience in working closely with diversified scholars and experts to produce written intelligence papers and briefings for policy makers. Mr. Misdanitis has expert knowledge on the socioeconomic impacts of public policies (legislation, taxes, regulations etc) in Greece and also he is a member of the team which works out the Government's National Reform Program. He has worked as a consultant and analyst in the private sector in start-ups companies in Greece and in Great Britain. Mr. Misdanitis is a member of Greek Economic Chamber.

**Mr. Panagiotis Skevofylax** is a special adviser at the Office of the Deputy Prime Minister, while from June 2014 to February 2015 he was a special adviser to the Hellenic Parliament's 4th Deputy Speaker's Office. He holds an MA in Media & Communications from City University London (specialization in Political Economy of Media & Communications), and two MScs from the National and Kapodistrian University of Athens in Political Science & Sociology (specialization in Political Analysis) and in European & International Studies (specialization in European Affairs) respectively. Mr. Skevofylax has worked as a consultant in the fields of Strategy and Communications (political and policy analysis, political consulting and coaching, political campaigning, integrated communications planning etc).

**Mr. Panagiotis Tabourlos** is a graduate of the Piraeus University of Economics and holds a Master's degree in Business Administration (MBA) from McGill University (Montreal, Canada). Since 1980 he has worked as Finance Manager in various corporations, including Milchem International, Hilti SA, American Express and ICI. From 1990 to 2003 he worked for Pfizer/Warner Lambert SA, where immediately prior to his departure he held the position of Regional CFO for Europe, Middle East and Africa. From June 2003 until April 2004 he held the position of Chief Financial Officer at OTE. He then resumed the position of Group CFO at Frigoglass SA, which he held until October 2013. From November 2013 he assumed the responsibilities of Corporate Development & Strategy Director until his departure in May 2014. Mr. Tabourlos serves as Chairman of OTE Audit Committee, being also its financial expert. He is also Chairman of OTE Compensation & Human Resources Committee, as well as member of Cosmote Board of Directors.

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