

## Announcement of Regulated Information

---

OTE raises €500 million from international debt capital markets via a new 7-year bond issuance with an annual fixed coupon of 0.875%

- At 0.875% p.a., the lowest OTE coupon ever achieved
  - Significant extension of debt maturity profile and lower financing cost
  - Deutsche Telekom AG participated in the issuance by covering 20% of the deal size
- 

**Athens, September 18, 2019** – Hellenic Telecommunications Organization S.A. ("OTE") announces that OTE Group concluded, yesterday, the bookbuilding process for the issuance of a €500 million 7-year bond in international debt capital markets.

The issuance was strongly oversubscribed allowing tight pricing. The coupon was set at 0.875% p.a., the lowest ever achieved.

OTE Group achieved significant improvement of its financial position through the extension of its debt maturity profile at very attractive rates.

Deutsche Telekom AG participated in the issuance by covering 20% of the deal size, signaling its support to the sustainable development of the Group and its vote of confidence in the prospects of Greek Economy.

OTE Group Chairman and CEO, Mr. Michael Tsamaz, noted: *"This issuance is a milestone in the history of the OTE Group, as it is the lowest coupon of an OTE bond to date. It is a vote of confidence in the company and the Greek economy. It demonstrates that healthy businesses, operating in Greece, can have access to international markets with competitive terms, opening a new chapter in Greece's entrepreneurship."*

OTE Group Chief Financial Officer, Mr. Babis Mazarakis commented: *"The pricing levels achieved and the strong demand for the bond reflect OTE Group's solid financial position and prospects. With the successful bond issuance we refinance part of our debt at very favorable terms and reduce substantially our financial costs. Solid economic fundamentals combined with our focus in advancing technology and innovation, will enable us to create a better world for all."*

The new bond will be issued by OTE plc and guaranteed by OTE SA under the existing Global Medium Term Note Programme, governed by English Law. The new bond will be listed on the Luxembourg Stock Exchange. Settlement will be executed on September, 24 2019.

BNP Paribas and Goldman Sachs International acted as Joint Bookrunners / Lead Managers of the bond issuance, with Alpha Bank, National Bank of Greece, Eurobank Ergasias and Piraeus Bank acting as Co- Managers.



GROUP OF COMPANIES

**FOR FURTHER INFORMATION:**

OTE GROUP INVESTOR RELATIONS

Tel. +0030 210-6111574

Fax: +0030 210-6111030

E-mail: [iroffice@ote.gr](mailto:iroffice@ote.gr)

Media Office

OTE Group Corporate Communications

Tel. +30 210-6117434, +30 210-6177566

Fax. +30 210-6115825

E-mail: [media-office@ote.gr](mailto:media-office@ote.gr)

NOTE: This announcement is published in accordance with the applicable provisions of, amongst others, Regulation (EU) No 596/2014 and the Rule Book (Regulation) of the Athens Exchange.

This announcement is not an offer of securities for sale in the United States or any other jurisdiction where to do so would be unlawful. The notes referred to in this announcement have not been and will not be registered in any jurisdiction and neither OTE SA nor OTE PLC intends to conduct a public offering of securities in any jurisdiction. In particular, no securities of OTE SA or OTE PLC have been or will be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), and the notes referred to in this announcement may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

The offering of the notes referred to in this announcement is not being made, directly or indirectly, to the public in the Hellenic Republic (Greece). None of this announcement and any other documents or materials relating to the notes referred to herein constitute an "offer of securities to the public" as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"), for the purchase, sale or exchange of, or otherwise for an investment in, securities in the territory of Greece. Accordingly, neither this announcement nor any other documents or materials relating to such notes have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to the Prospectus Regulation. No offer of securities will be made in Greece other than in accordance with an exemption under the Prospectus Regulation (as defined below).

This document is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation. The Final Terms for the notes referred to herein, supplementing the Base Prospectus (dated 10 April 2019, as supplemented on 12 September 2019) will be published on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu). Investors should not subscribe for any transferable securities referred to in this document other than on the basis of information contained in the relevant Final Terms and the Base Prospectus, as supplemented.

This document is not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of this document as a financial promotion is only being made to those persons falling within Article 12, Article 19(5) or Article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or to other persons to whom this document may otherwise be distributed without contravention of section 21 of the Financial Services and Markets Act 2000, or any person to whom it may otherwise lawfully be made (all such persons being together referred to as "relevant persons"). Any investment or investment activity relating to the notes is available only to relevant persons and will be engaged in only with relevant persons. Each recipient also represents and agrees that it has complied and will comply with all applicable provisions of the Financial Services Markets Act 2000 with respect to anything done by it in relation to any notes in, from or otherwise involving the United Kingdom. The notes are not being offered to the public in the United Kingdom.



GROUP OF COMPANIES

**MIFID II product governance / High net worth retail investors, professional investors and ECPs target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**") and retail clients (as defined in MiFID II) that are in a financial situation to be able to bear a loss of their entire investment in the Notes; (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to such retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II.