

Announcement of Regulated Information- Own Share Buyback Intention

Athens, March 3, 2020 – Hellenic Telecommunications Organization S.A. ("OTE" or the "Company"), announces that:

On February 20, 2020 the Extraordinary Shareholders General Meeting approved an Own Share Buy Back Program, as part of the implementation of the Shareholders' Remuneration Policy, which will be executed for up to 10% of the Company's share capital (47,993,932 shares), at a price range between €1 (minimum purchase price) and €30 (maximum purchase price) per share, during the next 24 months.

Following the above, as well as a relevant decision of the Board of Directors and the competent bodies, the Company intends to purchase up to 30,000,000 own shares, during the period 04-Mar-2020 to 28-Jan-2021 at a price range between €1 (minimum purchase price) and €30 (maximum purchase price) per share. The maximum amount, for the share buyback, during this period, is estimated at €150.0 million including expenses. The final amount and the number of shares that will be finally purchased depends upon the share price and liquidity during this period.

Morgan Stanley & Co International Plc will lead-manage, at its own discretion, the Own Share Buy Back Programme during the aforementioned period.

Own shares will be purchased exclusively for cancellation following a Shareholders' General Meeting resolution and under the terms of the legal and regulatory framework in force.

It is noted that the Company is currently in process to cancel 9,764,743 own shares, acquired in the context of implementation of the 2019 Share Buy Back Programme, following the approval of the Extraordinary General Meeting of Shareholders on February 20, 2020.

The announcement is issued in accordance with (EE) Regulation No 596/2014 of the European Parliament and of the Council dated 16/4/2014, the (EE) Commission Delegated Regulation 2016/1052 dated 8/3/2016 and the Athens Exchange Rulebook (paragraph 4.1.3.14).

FOR FURTHER INFORMATION:

OTE GROUP INVESTOR RELATIONS

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