

Announcement of regulated Information

Athens, June 18, 2020 – Hellenic Telecommunications Organization S.A. ("OTE S.A." or the "Company") announces that the Board of Directors, on its 18.06.2020 meeting, approved the initiation of a spin-off procedure for the business sectors of Customer Service, Shops and Technical Field Operations of the Company, which will be absorbed by Companies, 100% subsidiaries of OTE Group. For the purpose of the spin-off, the 30th of June 2020, has been designated as the date for the drafting of the interim accounting statements, in accordance with the provisions of law 4601/2019, in addition law 4548/2018 and legislative decree 1297/1972, as in force.

In addition, the Board of Directors of COSMOTE-MOBILE TELECOMMUNICATIONS S.A., a 100% subsidiary of OTE S.A., approved on its 18.06.2020 meeting, the initiation of a spin-off procedure of the respective sectors of COSMOTE MOBILE TELECOMMUNICATIONS S.A., to be absorbed by OTE Group Companies, according to the above mentioned.

The above decisions aim to rationalize operational structure, increase flexibility and business specialization of the Company and OTE Group.

The completion of the spin-off procedure is subject to the required, according to law, approvals by the Board of Directors, the General Assembly of the Company's Shareholders and the competent authorities.

The Company will inform the investment community for any progress with regard to the spin-off procedure, according to the law, as in force.

The announcement is issued as a Regulated Information, in accordance with Law 3556/2007[article 3, par. 1 (p) and article 21] and Regulation No 596/2014 (article 17) of the European Parliament and of the Council on market abuse.

FOR FURTHER INFORMATION:

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