

ANNOUNCEMENT

Forthnet S.A.

Athens, 27.07.2020

HELLENIC TELECOMMUNICATIONS AND TELEMATIC APPLICATIONS S.A. (hereinafter the "Issuer") announces the following regarding the convertible bond loan of its issuance of a total nominal value of €70,124,679.90 and issuance date 11.10.2016 (hereinafter the "CBL"), by virtue of which a total amount of 233,748,933 common ordinary convertible bonds were issued, of a nominal value of €0.30 each, while further to previous conversions that have taken place from the CBL issuance until today, as per the respective announcements of the Company, the convertible bonds amount now to 171,246,551 of a nominal value of €0.30 each (hereinafter the "Convertible Bonds"), which have been admitted to trading in the Athens Stock Exchange (hereinafter the "ASE") in the Negotiation Category of Fixed Income.

Terms or a combination of terms initiated with a capital letter, the meaning of which is defined in the CBL issuance program (hereinafter the "Program") shall have the same meaning wherever used in the present announcement, unless they are otherwise specifically defined or otherwise comes out of the context. The Program is integrated in the Issuer's prospectus dated 15.09.2016, approved and published as provided for in the law and applies as codified following the amendment of the term 4.1., by virtue of the resolutions of the Bondholders' Meeting dated 27.05.2020 and of the Issuer's Board of Directors dated 05.06.2020 (see relevant announcement of the Issuer dated 11.06.2020).

1. The sixteenth (16th) period for the exercise of the Conversion Right starts on 01.08.2020 and lasts until the last day of August, that is until 31.08.2020 (hereinafter the "Sixteenth Conversion Period"). The Conversion Rate is one (1) New Share for thirty cents of Euro (€0,30) per every Convertible Bond. Piraeus Bank is the Bondholders' Representative (4 Papada str. P.C. 115 25, Athens).

2. Any Bondholder wishing to exercise the Conversion Right, is required, by 17:00 (Greek time) the latest at the end of the Sixteenth Conversion Period, to file a written request for conversion, which will be irrevocable, either directly to the Issuer or via the Bondholders' Representative, where a CSD certificate should be attached for the blocking of the Convertible Bonds for which they exercise the Conversion Right, according to applicable legal framework and the SAT Regulation as well as a recent print out of their investor account in the SAT.

Conversion declarations shall be deemed valid and will be accepted only for integer number of Convertible Bonds.

3. The Conversion Right may be exercised either in person or via a representative legally authorized, in which case the relevant written authorization should be submitted, legally signed and certified by a competent authority (i.e. police authority or a Citizens' Service Centre) as per the original of the signature. Moreover, the Conversion Right may be exercised also via the Bondholders' Securities Account Operators (as defined in the SAT Regulation). Bondholders wishing to exercise their Conversion Right via their Securities

Account Operator shall submit the relevant application through such operator, according to the procedure in the framework of their relationship.

Through registering New Shares issued from the conversion of the Convertible Bonds to the SAT, the Issuer settles its obligation for repayment of these bonds' capital.

The crediting of New Shares that may be issued following the exercise of the Conversion Right during the Sixteenth Conversion Period, to the Securities Accounts of the relevant rights holders, as well as the beginning of their trading in the Athens Stock Exchange shall be announced with a later announcement of the Issuer.

For more information, Messrs. Bondholders are hereby requested to contact the Issuer's Investor Relations Department, tel. no +30 211 9552869 or/and the Bondholders' Representative, tel. no. +30 210 3739795.