

Announcement of Regulated Information

Impact of the FTTH acceleration plan in the Shareholders Remuneration Policy

Athens, December 15, 2021 – Hellenic Telecommunications Organization S.A. (“OTE” or the “Company”) announces the following:

The Company decided to expand and accelerate its fiber rollout coverage to reach 3 million households and businesses by 2027 with fiber-to-the home (FTTH) technology. The FTTH rollout is a major investment that will drive the country’s future and secures OTE’s longer term performance and competitiveness for decades to come. As a result, capital expenditure will be elevated, compared to the recent past, by an average of approximately €100 million per annum, to be funded from organic cash flows.

In the coming years, OTE will continue to offer to its shareholders an attractive remuneration policy, split between cash dividends and share buybacks. It is intended that the cash dividends will be normalized over this period, to avoid major fluctuations, while also accommodating any shortfall risks. To this purpose, the surpluses generated during the period 2018-2021, will be incorporated in the ordinary annual cash flows in the coming years, to support the total shareholder remuneration policy during these years.

In 2022, despite the incremental capital expenditure, OTE expects to deliver a total ordinary shareholder remuneration at least equal to 2021, subject to appropriate corporate approvals. The Board of Directors will determine the shareholder remuneration policy for 2022 and the following years on February 23rd 2022, together with the approval of 2021 financial statements.

The announcement is issued in accordance with (EU) Regulation No 596/2014 of the European Parliament and of the Council dated 16/4/2014, the (EU) 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
Tel. +30 210-6118190
E-mail: iroffice@ote.gr.