



ΟΜΙΛΟΣ ΕΤΑΙΡΕΙΩΝ

Announcement

Athens, July 13, 2023 – Hellenic Telecommunications Organization S.A. (“OTE S.A.” or the “Company”) announces that its Board of Directors, on its 13.07.2023 meeting, decided the initiation of the merger procedure through absorption of its 100% subsidiary “COSMOTE – MOBILE TELECOMMUNICATIONS SINGLE MEMBER SOCIETE ANONYME” (“COSMOTE”).

The process aims at operations’ simplification and optimization, as well as more effective administration. The absorption is not expected to have any impact on Group consolidated financials as the absorbed company (COSMOTE) is fully consolidated in Group Financial Statements. The process is expected to be completed in January 2024.

The completion of the procedure is subject to the required final approvals by the Board of Directors of the absorbing and the absorbed company, and the insertion in the Business Registry of the relevant approval decision of the competent body of the Ministry of Development.

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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