

Announcement

Athens, October 12, 2023 – Hellenic Telecommunications Organization S.A. (“OTE S.A.” or the “Company”), following the announcement dated 13.07.2023, announces that its Board of Directors, on its 12.10.2023 meeting, approved the terms and conditions of the Draft Merger Agreement by absorption of its 100% subsidiary company named COSMOTE – MOBILE TELECOMMUNICATIONS SINGLE MEMBER SOCIETE ANONYME (COSMOTE or “Company to be absorbed”) by its parent company OTE S.A. (“absorbing company”), in accordance with the provisions of articles 6 par 2 & 3, 30 και 35 of Law 4601/2019, the relevant provisions of Law 4548/2018 and the provisions of article 54 of Law 4172/2013.

The assets and liabilities of the Company to be absorbed, as reflected in the Merger Balance Sheet on 31.08.2023 and as they will be formed at the time of completion of the merger, will be transferred to the Absorbing Company, without an increase in the capital share of the Absorbing Company.

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 Company to be absorbed is fully consolidated in Group Financial Statements.

The process is expected to be completed in January 2024. The merger is considered completed, according to article 18 par. 1 of Law 4601/2019, from registration in the General Commercial Register (G.E.MH.) of the Merger Agreement with respect to the Absorbing Company. The Draft Merger Agreement as well as the rest of the documents mentioned in article 11 of L.4601/2019 will be available to the shareholders in the Company’s website.

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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