

**COSMOTE GROUP 9 MONTH 2006
FINANCIAL PERFORMANCE¹*****SETTING NEW RECORDS***

Revenues € 1,630.6 mil (+26%)
EBITDA € 643.1 mil (+13%) - EBITDA margin 39.4%
EBT €385.8 mil - Net Income €273.9 mil (+7.3%)
Group subscribers c. 10 million (+26.7%)

Athens, November 9th, 2006**1. OVERVIEW – CONSOLIDATED PERFORMANCE**

COSMOTE MOBILE TELECOMMUNICATIONS S.A., the mobile operator with the widest presence in South East Europe, announces key financial and operational data for the nine months ended September 30th, 2006, under IFRS². COSMOTE operates in five countries, namely, Greece, Albania, Bulgaria, FYROM and Romania, through COSMOTE Greece, AMC, GLOBUL, COSMOFON and COSMOTE Romania respectively. Starting October 2nd, COSMOTE will be also consolidating GERMANOS S.A.

During the third quarter of 2006, COSMOTE achieved record levels of turnover and profits. Notably, in Greece, despite the full impact of interconnection rate cuts in Q3, revenues increased by 7%, while the EBITDA margin reached 46.2%, the highest ever quarterly margin, combined with the highest number of new post paid net additions since 2003.

Equally, in all other markets of operation, COSMOTE has improved both its market position and financial performance. In Bulgaria, GLOBUL reported strong subscriber additions including a record number of post-paid customer additions. As a result, a year since the launch of the third operator in the Bulgarian market, GLOBUL has not only sustained its market share, but also considerably enhanced its financial performance. In Albania, AMC has undertaken several new commercial initiatives stimulating growth, while at the same time sustaining its strong profitability and leading market position. In FYROM, COSMOFON achieved a positive net income result for the first time in this third quarter. Finally, COSMOTE Romania is steadily improving its operational performance in accordance with its plans, targeting significant improvements in coming quarters.

Each of the three quarters during this nine month period has demonstrated that COSMOTE's growth continues robust, driven both by the developing markets in the Balkans and the strong performance in Greece, despite regulatory and competitive pressures. Key drivers have consistently been subscriber growth, as well as voice usage in all markets, led by successful commercial initiatives.

¹ The Interim Financial Statements and the Condensed Financial Statements and Information for the period 1st January 2006 to 30th September 2006 will be published on November 10th, 2006

² Unaudited.

As a result of the strong performance in all markets during the 9 month period, the Group has demonstrated turnover growth of 26.2%, EBITDA +12.9% and net profit +7.3%.

Overall, COSMOTE Group's customer base has reached almost 10 million, a 26.7% increase from a year ago.

***SUMMARY CONSOLIDATED FINANCIAL DATA FOR THE 9 MONTHS OF 2006
(1.1.2006–30.9.2006)***

IFRS, Unaudited (Amounts in mil. €)	COSMOTE Greece	AMC	GLOBUL	COSMOFON	COSMOTE Romania	Consolidated		
						9M-06	9M-05	Δ
Revenues	1,218.1	110.1	249.0	39.5	26.5	1,630.6	1,292.3	26.2%
EBITDA	526.0	65.5	92.0	7.9	-46.3	643.1	569.7	12.9%
EBITDA margin	43.2%	59.5%	37.0%	20.0%	n/a	39.4%	44.1%	
Net Income	267.6	36.0	26.5	-4.7	-66.2	273.9	255.3	7.3%
Net Inc. margin	22.0%	32.7%	10.6%	n/a	n/a	16.8%	19.8%	

***SUMMARY CONSOLIDATED FINANCIAL DATA FOR THE 3rd QUARTER OF 2006
(1.7.2006–30.9.2006)***

IFRS, Unaudited (Amounts in mil. €)	COSMOTE Greece	AMC	GLOBUL	COSMOFON	COSMOTE Romania	Consolidated		
						Q3-06	Q3-05	Δ
Revenues	435.6	40.9	92.8	15.8	12.5	593.5	501.1	18.4%
EBITDA	201.1	25.2	34.1	4.7	-15.8	248.6	224.0	11.0%
EBITDA margin	46.2%	61.6%	36.7%	29.5%	n/a	41.9%	44.7%	
Net Income	108.0	14.3	11.3	0.4	-21.3	117.2	96.7	21.2%
Net Inc. margin	24.8%	35.1%	12.2%	2.6%	n/a	19.7%	19.3%	

The integration of GERMANOS, already underway, is expected to add significant incremental subscribers to COSMOTE's operations in the four markets of joint presence, with benefits to revenues, EBITDA and net income, enhancing growth potential in the coming periods.

The GERMANOS Acquisition

As announced, on October 2nd COSMOHOLDING CYPRUS Ltd, COSMOTE's 100% Cypriot subsidiary, acquired 42% of GERMANOS's outstanding shares. As a consequence, together with the 20.75% stake already acquired by COSMOTE through the ASE until that date, COSMOTE's direct and indirect participation in GERMANOS since 2/10/2006 amounts to 62.75%. Following this transaction, on 20/10/2006 COSMOHOLDING CYPRUS has initiated the process of a mandatory public tender offer to acquire 100% of GERMANOS' shares at 19 EURO per share. In this respect, COSMOHOLDING filed a draft Information Circular with the Hellenic Capital Markets Commission, for its approval according to the legislation in force. The acceptance period of the tender offer will be determined following the approval of the Information Circular by the Hellenic Capital Markets Committee.



The transaction is expected to be completed within Q4. Already, as of October 2nd, COSMOTE will be including GERMANOS in its consolidated financial statements.

Overall, the acquisition of GERMANOS S.A., the top telecommunications retailer in S.E. Europe with a total network of over 550 retail outlets in Greece, Bulgaria, Romania and FYROM will generate significant new dynamics for the Group. The impact is expected to be faster revenue growth across the four common markets at both the COSMOTE parent and consolidated levels as well as EBITDA margin improvement in the telecommunication services business, resulting from GERMANOS' potential to add a significant number of incremental subscribers to COSMOTE Group, policies to reduce churn and promote commercial initiatives, as well as distribution and other synergies. The impact of the Germanos acquisition is expected to be accretive from the first year of integration, i.e. 2007. The benefits for COSMOTE will be cumulative over the years, as the Group's customer base expands.

2. OPERATIONS' REVIEW

2.1 GREECE – COSMOTE: RECORD QUARTER IN REVENUES, EBITDA MARGIN & POST PAID ADDITIONS

During Q3, COSMOTE in Greece achieved record turnover and EBITDA margin levels, continuing on the trends set in earlier quarters, despite the reduction in interconnection rates. Significantly, COSMOTE achieved a record number of over 40,000 new post-paid additions, the highest quarterly figure achieved since 2003.

The trend of increasing voice traffic in Greece continues strong, resulting from both post- and pre-paid customers. At the same time, post-paid subscriber figures are indicating a new dynamic in COSMOTE's favor. In total, COSMOTE strengthened its overall market position by adding 141,514 net new subscribers. Strategic commercial initiatives such as the launch of FROG, a no frills, low-cost pre-paid brand launched in July, have been met with considerable success.

COSMOTE Greece Summary Financial Data for the 3 & 9 months ended September 30, 2006 & 2005

(Amounts in mil. €)	Q3-06	Q3-05	Δ	9m-06	9m-05	Δ
Revenues	435.6	409.3	6.4%	1,218.1	1,138.6	7.0%
EBITDA	201.1	182.8	10%	526.0	490.6	7.2%
EBITDA margin	46.2%	44.7%	+1.5pp	43.2%	43.1%	+0.1pp
Net Income	108.0	89.3	20.9%	267.6	237.9	12.5%
Net Income margin	24.8%	21.8%	+3.0pp	22.0%	20.9%	+1.1pp

Revenues

Revenues in Greece for the 9 month period amounted to € 1,218.1 million, posting a 7% y-o-y increase. Notably, this growth has been achieved in a period that interconnection rate cuts led to a c. 20 million Euro impact on revenues. Indicatively, the growth in Greek core service revenues (monthly fees, airtime, SMS & data, roaming revenue) continued, up by 10.5%, demonstrating the significant impact of higher usage and new subscriber additions, with no ARPU dilution.



The primary growth driver continues to be usage by contract subscribers, mainly led by bundled packages, reflected in the 25% increase in monthly fees for the 9M-06. In addition, pre-paid airtime revenues, registering over 6% y-o-y growth in Q3, indicate that there is significant untapped potential in the pre-paid market segment.

Voice traffic volumes during the quarter increased by 16% y-o-y, driven mostly by outgoing traffic of both pre- and post-paid subscribers.

Data revenues (which include SMS, MMS, i-mode[®] and other data revenues from Value Added Services) represent 10%³ of total domestic telecommunication revenues.

Visitor roaming revenues (wholesale) for the nine months 06, accounted for 3.2% of total Greek revenues. Visitor roaming revenues for the period remained flat as a percentage of revenues on a y-o-y basis.

EBITDA

EBITDA in Greece increased by 7.2%, reaching €526 million while the EBITDA margin reached 43.2% for the 9 months and 46.2% for the quarter. This validates management's efforts to steadily enhance the telecom service EBITDA margin in the medium term.

Net Income

COSMOTE Greece **Net Earnings** for the 9 months amounted to € 267.6 million, a 12.5% increase. The Net Income margin reached 22%, positively affected by the reduction of the corporate tax rate.

	9m-05	FY-05	Q1-06	H1-06	9m-06
AMOU, blended (min)	139	138	140	146	152
ARPU, blended (€)	30.1	29.7	29.0	29.7	30.5
Total Customer base	4,508,793	4,644,440	4,750,270	4,882,423	5,023,937

AMOU

Blended AMOU⁴ during the period reached 152 minutes. The positive trend evident for a significant period of time, mainly driven by post-paid AMOU, continued in 9M-06, underlining the fact that voice usage still represents a key growth driver in the Greek mobile market.

ARPU

As a result of rising AMOU, COSMOTE **blended ARPU**⁵ for the period, at €30.5, increased by 1.2% compared to a year ago, despite a 17% reduction of interconnection rates.

Customer Base

During the third quarter of 2006 COSMOTE added 40,277 net new contract subscribers and 101,237 net new pre-paid subscribers in Greece bringing the total number of customers at the end of September 2006 to over 5 million, 11% higher than a year ago, reaffirming its leading position in the Greek mobile market. The total contract customers at 30 September 2006 reached 1,813,764, while pre-paid customers during the same period amounted to 3,210,173. COSMOTE's annualized churn rate for 9M-06 was 23%.

Despite its mature penetration levels, the Greek mobile market still offers room for growth. The acquisition of GERMANOS will have a pivotal role in COSMOTE's efforts to extract additional growth and value in Greece, by dynamically implementing the

³ Data revenues amount to € 123.1 mil (of which € 90.4 mil from SMS)

⁴ AMOU: Average monthly minutes per user

⁵ ARPU: Average monthly revenue per user



company's commercial policies and new initiatives to capture this opportunity, while adding retail market expertise in a market where direct customer contact is of paramount importance to expand and effectively manage the customer base.

Mobile Telephony levy

In October the levy imposed on consumers' mobile telephony bills with contract subscription, was increased by law from November 1st. The tax scale leads to limited absolute increases in low-bill subscribers and a fixed €10 charge to subscribers spending above €60 per month. The overall impact on the company financials, however, is expected to be quite limited, as elastic low-end subscribers will be facing limited increases while the high users are generally less elastic.

2.2 ALBANIA - AMC: STEADY GROWTH AND PROFITABILITY

During Q3 AMC has undertaken several commercial initiatives stimulating subscriber and usage growth such as lower on-net and Intra-Group international calls etc. As a result, AMC demonstrated another quarter of solid performance, leading to 7.8% revenue growth for 9M-06, at € 101.1 million, and consolidated its market lead while sustaining its profitability levels. EBITDA margin reached 59.5% during 9M-06 and 61.6% for the quarter. During the first nine months of 2006, AMC contributed approximately 7% to consolidated revenues and 10% to Group EBITDA.

Summary Financial Data for AMC for the 3 & 9 months ended September 30, 2006 & 2005

(Amounts in mil. €, Unaudited)	Q3-06	Q3-05	Δ	9M-06	9M-05	Δ
Revenues	40.9	38.1	7.3%	110.1	102.2	7.8%
EBITDA	25.2	23.5	7.1%	65.5	61.7	6.2%
EBITDA margin	61.6%	61.7%	-0.1pp	59.5%	60.4%	-0.9pp
Net Income	14.3	12.2	17.1%	36.0	32.2	11.9%
Net Income margin	35.1%	32.1%	+3.0pp	32.7%	31.5%	+1.2pp

Subscribers increased by 18.2%, with 51,499 net new additions in Q3, reaching a total of 900,965 subscribers (mostly pre-paid) and AMC consolidating its market lead. In turn, **blended AMOU** for the period reached 62 minutes, compared to 67 minutes a year ago, while **blended ARPU** for the same period stood at €15.

AMC's **EBITDA** grew by 6.2% in 9M-06, while **net income** increased by 11.9% y-o-y, with the **net income margin** at 32.7%, compared to 31.5% a year ago.

	9m-05	FY-05	Q1-06	H1-06	9m-06
AMOU, blended (min)	67	67	59	61	62
ARPU, blended (€)	17	17	15	15	15
Total Customer base	762,095	781,496	827,524	849,466	900,965



2.3 BULGARIA - GLOBUL: CONTINUING GROWTH

During the nine months, GLOBUL sustained its strong performance, delivering 26% revenue growth. GLOBUL captured 193,422 new net additions in Q3, bringing the total for the period to 487,782. It is notable that a year after the launch of the third operator in the Bulgarian market, GLOBUL has sustained its market share, while considerably enhancing its financial performance. GLOBUL's subscriber base has reached a total of 2.9 million. Contract subscribers at the end of 9M-06 accounted approximately for just over one third of total customers, up by 33.7% y-o-y, while pre-paid customers increased by 33.6%. Remarkably, during Q3 c.47% of the total net new additions were contract customers, the highest percentage in the company's history, beating the record set in Q2, when over 35% of net additions were contract customers. Despite the significant subscriber base expansion, ARPU for the period remained flat at €11.

Similarly to other markets, the integration with GERMANOS is expected to result in faster and better adoption of commercial policies and economies in distribution, leading to better operational and financial performance. During the quarter GLOBUL launched i-mode, offering the service both to contract and pre-paid customers. With the introduction of i-mode, GLOBUL offers the most advanced data services in the market.

Summary Financial Data for GLOBUL for the 3 & 9 months ended September 30, 2006 & 2005

(Amounts in mil. €, Unaudited)	Q3-06	Q3-05	Δ	9M-06	9M-05	Δ
Revenues	92.8	80.3	15.5%	249.0	197.8	25.9%
EBITDA	34.1	32.7	4.0%	92.0	70.8	29.9%
EBITDA margin	36.7%	40.8%	-4.1pp	37.0%	35.8%	+1.2pp
Net Income	11.3	15.4	-26.7%	26.5	21.8	21.6%
Net Income margin	12.2%	19.2%	-7pp	10.6%	11.0%	-0.4pp

As a result of its fast subscriber growth, GLOBUL's **revenues** increased by 25.9% to € 249 million in the nine months. At the same time, its EBITDA margin reached 37% for 9M-06, from 35.8% in 9M-05 despite the rapid new subscribers take up. The EBITDA margin remained largely stable in Q3 compared to Q2, due to increased numbers of post-paid subscribers, handset sales and higher marketing and 3rd party expenses associated with the launch of i-mode in September. Notably, telecom service EBITDA margin for the 9M-06 reached 40%. EBITDA for the 9M amounted to €92 million, while net income reached €26.5 million, 21.6% higher than the same period last year. In Q3, GLOBUL net income declined compared to Q3 2005, due to higher depreciation charges resulting from investments throughout the past twelve months as well as a higher effective tax rate compared to Q3 2005.

GLOBUL's contribution to the consolidated revenues was c.15% for the period under review, while its contribution to Group EBITDA was c.14% and to Group net income 10% approximately.

Remarkably, despite the fast growth in subscriber numbers, GLOBUL's **blended AMOU** increased by 13% y-o-y to 70 min. while **blended ARPU** for the same period was stable at approximately € 11. This is indicative of the market's potential and dynamics,



resulting from strong economic growth as well as GLOBUL's increasing appeal to corporate and other high-end customers.

	9m-05	FY-05	Q1-06	H1-06	9m-06
AMOU, blended (min)	62	65	68	72	70
ARPU, blended (€)	12	12	11	11	11
Total Customer base	2,156,262	2,393,717	2,561,210	2,688,077	2,881,499

2.4 FYROM - COSMOFON: ACCELERATING TURNAROUND

COSMOFON continued its turnaround, turning net income positive for the first time on a quarterly basis, achieving fast growth in turnover as well as significant improvements in its operational and financial performance. Revenues increased by 37% y-o-y, to € 39.5 million in the period under review driven mainly by a 25.7% increase in the subscriber base. Significantly almost 26% of net additions are post-paid subscribers.

Core service revenues increased by 44%, reflecting increased monthly fees and outgoing airtime, up by 47.4% y-o-y and significant SMS revenue increases, up by 63% y-o-y. COSMOFON's **blended AMOU** during the 9M-06 reached 55 minutes (+8% y-o-y), while **blended ARPU** for the same period was stable at €10, despite the increasing customer take up.

Summary Financial Data for COSMOFON for the 3 & 9 months ended September 30, 2006 & 2005

(Amounts in mil. €, Unaudited)	Q3-06	Q3-05	Δ	9M-06	9M-05	Δ
Revenues	15.8	12.2	29.8%	39.5	28.9	36.9%
EBITDA	4.7	2.5	87.9%	7.9	2.3	250.7%
EBITDA margin	29.5%	20.4%	+9.1pp	20.0%	7.8%	+12.2pp
Net Income	0.4	-2.6	n/a	-4.7	-10.2	53.5%

COSMOFON continued to increase its profitability, reaching 29.5% **EBITDA margin** for the quarter, from 14.5% in Q2 and 20.4% in Q3 2005.

During the third quarter of 2006 COSMOFON added 17,632 net new additions, bringing the total number of customers at the end of September 2006 to 450,321. The bulk of subscribers (c. 88%) are pre-paid.

	9m-05	FY-05	Q1-06	H1-06	9m-06
AMOU, blended (min)	51	49	46	51	55
ARPU, blended (€)	10	10	9	9	10
Total Customer base	358,342	384,186	413,962	432,689	450,321

At the end of October 2006, the Regulatory Authority of FYROM launched a process for the granting of a third mobile licence in FYROM. According to the Regulatory Authority's announcement, the bid process will last until 15 January 2007.



2.5 ROMANIA – COSMOTE ROMANIA: TARGETING IMPROVEMENTS

COSMOTE Romania is steadily approaching its targets set for this year. Following a substantial clean-up of its customer base, COSMOTE attracted 138,066 net additions in Q3, to reach a total of 669,685 customers.

Revenues for Q3 reached 12.5 million Euro, and a total of 26.5 million Euro for the 9 months.

Q3 EBITDA reached -15.8 million Euro, improved by 13% compared to Q2. Total EBITDA losses for the 9 months reached 46.3 million Euro. 2006, being the first operational year of COSMOTE Romania, is expected to be the peak loss-making year, with substantial improvements expected in future years.

COSMOTE Romania continued its strategy of investing heavily in expanding its coverage, reaching 92% of the population to date, with over 76% geographic coverage, and is expected to reach c. 95% population coverage by year end.

The acquisition of GERMANOS will bring significant benefits to COSMOTE Romania as well, further enhancing its subscriber reach and accelerating its targets to gain market momentum and share. In addition to expanding its distribution, COSMOTE continues investing in building its brand, and offering innovative and competitive services, attracting an increasing number of users.

During Q3-06 COSMOTE Romania added 138,066 net new subscribers, of which c. 29% were post-paid customers, an increasing percentage as the company is approaching critical quality benchmarks. The majority of the subscriber base (c. 83%) remains pre-paid as the company had been focusing on this market segment during the roll out of its network. Blended ARPU rose to €6.2 in the 9 months from € 5.4 in H1 06, and, as network coverage continues to improve and distribution strategy creates the new dynamics, the customer mix is gradually expected to lead to further improvements.

In October 2006, the Romanian authorities announced the results of the tender for two additional 3G licenses in Romania. COSMOTE Romania, despite submitting a fully credible and viable business plan, and despite its remarkable inroads in the Romanian market including network coverage did not qualify for a license, as it did not commit to unrealistic and uneconomical coverage benchmarks. Despite this development COSMOTE will continue examining opportunities for developing innovative and advanced services in the Romanian market.

Summary Financial Data for COSMOTE Romania for the 3 & 9 months ended September 30, 2006 & 2005

(Amounts in mil. €, Unaudited)	Q3-06	Q3-05	9M-06	9M-05
Revenues	12.5	1.4	26.5	4.5
EBITDA	-15.8	0.8	-46.3	-7.7
Net Income	-21.3	94.0 ⁶	-66.2	89.4 ⁶

⁶ Includes mainly liabilities (payables) amounting to approximately € 119 million written-off prior to the acquisition



3. GROUP CASH FLOWS & DEBT

During the nine months, COSMOTE Group **capital expenditure** reached € 293 million. 2006 is expected to be a peak year in terms of capital expenditure, as both Romania and Bulgaria have undertaken significant investments in their networks. COSMOTE Group capital expenditure is expected to be reduced by around 10% p.a. in the coming three years, allowing the Group to enhance its free cashflow generation.

Total Group **net debt** stood at approximately € 1.4 billion at the end of the quarter, including approximately 320 million Euro spent for acquiring 20.75% of GERMANOS by the end of September. Net debt is expected to increase substantially by the end of the year, following the acquisition by COSMOHOLDING CYPRUS of the 42% controlling stake in GERMANOS in October, and the public tender offer for the remaining shares.

COSMOTE Group CEO, Evangelos Martigopoulos, commented: "During the third quarter we have achieved new records for our Group, with all our operations strengthening significantly their market presence and financial performance, despite competitive and regulatory challenges. Achieved by building on our Group core strengths and exploiting evolving market opportunities, these results reaffirm our targets set for 2006.

Going forward, we will have the additional benefit of the GERMANOS expertise and synergies, creating a new dynamic environment with significant potential to further enhance the Group's outlook. We are confident that we will deliver on our new and ambitious targets, achieving one of the fastest growth rates in the European mobile telephony universe and continuously creating increasing value for our shareholders."

Contact:

Investor Relations &
Strategic Development Dept.
Tel. +30 – 210 – 6177 428
Fax. +30 – 210 – 6177 377
e-mail: ir@cosmote.gr

Media Relations Dept.
Corporate Affairs Division
Tel. +30 – 210 – 6177 566
Fax. +30 – 210 – 6177 771
e-mail: Mediarelations@cosmote.gr

<http://www.cosmote.com>

Note on Forward-looking Statements:

Some of the statements in this document are "forward-looking statements". Forward-looking statements are derived from information that we currently have and assumptions that we make. Words such as "believes", "anticipates", "targets", "expects", "intends", "seeks", "will", "plans", "could", "may", "projects" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We cannot assure that anticipated results will be achieved, since results may differ materially because of both known and unknown risks and uncertainties which we face. Save as required by law or regulation, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, different anticipations or otherwise.

Factors that could cause actual results to differ materially from our forward-looking statements include, but are not limited to, the following:

- the effects of domestic and foreign economic and political conditions, and conditions which affect the market for electronic communications services;



- changes in the laws, rules and regulations which apply to our company and its affiliates, including changes to permitted tariffs;
- the effects of competition from other providers of electronic communications services;
- risks that we face in entering new markets and diversifying the products and services we offer;
- unexpected turnover of professional staff;
- changing trends and inherent uncertainties in the electronic communications industry;
- the ability to attain adequate prices, obtain new business and to retain existing business consistent with our expectations;
- the level of demand for our services;
- the ability to reduce costs;
- the timely development and acceptance of new products and services;
- the effect of technological changes in communications and information technology; and
- the managing the foregoing and related risks.

In light of these risks, uncertainties and assumptions, the forward-looking events in this document might not occur. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of their respective dates.

Notes to Editors:

1. COSMOTE commenced commercial operations in April 1998 as the third mobile operator in Greece.
2. According to COSMOTE's share registry on November 8, 2006 the Company's shareholding structure was the following:

Shareholder	# of shares	(%)
OTE S.A.	223,572,294	67.00%
Free Float	110,115,816	33.00%
TOTAL	333,688,110	100.00%

3. COSMOTE's shares are listed on the Athens Stock Exchange and its GDRs are listed on the London Stock Exchange. The shares and GDRs began trading on Thursday 12 October 2000 in ASE and LSE respectively (Each GDS represents two shares. The GDSs are evidenced by GDRs).
4. COSMOTE's paid in share capital amounts to Euro 156,833,411.70 and consists of 333,688,110 ordinary registered shares with a nominal value of Euro 0.47 per share.
5. As of 8/11/2006 COSMOTE was a shareholder in:
 - COSMO-HOLDING Albania S.A. 97% Cosmo-Holding Albania owns 85% of Albanian Mobile Communications sh.a
 - COSMO BULGARIA MOBILE EAD 100%
 - OTE MTS HOLDING BV 100% OTE MTS HOLDING owns 100% of COSMOFON Mobile Telecommunications Services
 - COSMOROM S.A. 70%
 - COSMO-MEGALA KATASTIMATA S.A. 40%
 - COSMO-ONE Hellas Market Site S.A. 30.87%
 - GERMANOS S.A. 20.75%
 - COSMOHOLDING CYPRUS Ltd 100% COSMOHOLDING CYPRUS owns 42% of GERMANOS S.A.

Shares: Athens SE, Reuters COSr.AT. Bloomberg COSMO GA. ISIN GRS408333003.

GDRs: LSE, Reuters COSq.L. Bloomberg CRM GR, CMBD LI.

Regulations S: ISIN US2214682005, SEDOL 4499035, CUSIP Number 221468200, Common Code 011870180.

Rule 144A: ISIN US2214681015, CUSIP Number 221468101, PORTAL Trading Symbol CMCTGSP.

Indices: ASE GENERAL INDEX (ASE), FTSE/ASE 20 INDEX (FTASE), ASE MAIN GENERAL (ASESAGD), ASE TELECOM INDEX (ASEDTL), BBG EUROPE TELECOM (BWTELE), BE500 TELECOM SE (BETELES), BLOOMBERG EUROPE (BE500), DJS TELECOM (SXKP), DJ EURO STOXX (SXXE), DJES TELECOM (SXKE), DJ STOXX 600 (SXXP), FTSEUROFIRST 300 (E300), FTSEUROFIRST TELECOM (EFTELES).

