



GROUP OF COMPANIES

Announcement of Regulated Information-Own Share Buyback Intention

Athens, February 24, 2023 – Hellenic Telecommunications Organization S.A. ("OTE" or the "Company"), announces that:

On January 18, 2022 the Extraordinary Shareholders General Meeting approved an Own Share Buy Back Program, as part of the implementation of the Shareholders' Remuneration Policy, which will be executed for up to 10% of the Company's share capital (44,810,061 shares), at a price range between €1 (minimum purchase price) and €30 (maximum purchase price) per share, during the next 24 months.

Following the above, as well as a relevant decision of the Board of Directors and the competent bodies, the Company intends to purchase up to 30,000,000 own shares, during the period 01/03/2023 to 19/01/2024 at a price range between €1 (minimum purchase price) and €30 (maximum purchase price) per share. The maximum amount, for the share buyback, during this period, is estimated at approximately €175mn including expenses. The final amount and the number of shares that will be finally purchased depends upon the share price and liquidity during this period.

Morgan Stanley Europe SE will lead-manage, at its own discretion, the Own Share Buy Back Programme during the aforementioned period.

Own shares will be purchased exclusively for cancellation following a Shareholders' General Meeting resolution and under the terms of the legal and regulatory framework in force.

It is noted that the Company holds currently 4,753,092 own shares, acquired in the context of implementation of 2022 Share Buy Back Programme, which intends to cancel following the approval of the next Shareholders General Meeting.

The announcement is issued in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

FOR FURTHER INFORMATION:

OTE GROUP INVESTOR RELATIONS

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