



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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PRESS RELEASE

Completion of the international tender process for the sale of 5% of OTE - Invitation to Deutsche Telekom AG to exercise its first refusal right

The Board of Directors of the Hellenic Republic Asset Development Fund decided, during its session today, the completion of the international tender process for the sale of 5% of OTE's share capital, corresponding to 24,507,520 common registered shares, following the non-submission of any offer by the deadline of March 15th, 2018, in accordance with the terms of the tender.

Furthermore, HRADF's BoD decided, in view of the offering of the shares via a book building process, to service a notice to Deutsche Telekom AG inviting it to exercise, within 30 business days, its right of first refusal, pursuant to the terms 8.4 and 8.6 of the Shareholders' Agreement between the Hellenic Republic and Deutsche Telekom AG to which HRADF has acceded.

The relevant notice was sent to Deutsche Telekom AG today.

For more information and updates regarding OTE please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).

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