

Final Terms dated 20 November 2006

OTE PLC

Issue of Euro 900,000,000 4.625 per cent. Notes due 2016

Guaranteed by

Hellenic Telecommunications Organization S.A.

under the Euro 5,000,000,000

Global Medium Term Note Programme

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 11 August 2006 (the "**Base Prospectus**") and Supplement No.1 to the Base Prospectus dated 3 November 2006 the ("**Base Prospectus Supplement**") which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Base Prospectus Supplement are available for viewing at the Issuer's registered office at Tower 42, International Financial Centre, 25 Old Broad Street, London EC2N 1HQ, England, telephone no. + 44 207 614 1111 and copies may be obtained from the Specified Offices of the Paying Agents. These Final Terms will also be available for viewing on the website of the Luxembourg Stock Exchange at www.bourse.lu.

These Final Terms do not constitute, and may not be used for the purposes of, an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Final Terms in any jurisdiction where such action is required.

1.	(i) Issuer	OTE PLC
	(ii) Guarantor:	Hellenic Telecommunications Organization S.A.
2.	(i) Series Number:	4
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro
4.	Aggregate Principal Amount:	Euro 900,000,000
5.	Issue Price:	99.20 per cent. of the Aggregate

