



**REPEATED 53RD ANNUAL GENERAL ASSEMBLY OF SHAREHOLDERS**

**ATHENS, Greece – July 6, 2005 – Hellenic Telecommunications Organization SA (ASE: HTO, NYSE: OTE)**, the Greek full-service telecommunications provider, today held its Repeated 53rd Annual General Assembly of Shareholders, during which the company addressed the following agenda items:

- a) the cancellation of treasury shares and
- b) the amendments to Article 5 (share capital) of the company's Articles of Association and its codification thereof

Specifically, Shareholders approved:

- the cancellation of 676,420 treasury shares, following the three year period which had elapsed since their acquisition, with subsequent reduction of share capital by € 1,616,644, an amount equal to the shares being cancelled, as per Article 16, paragraph 12 of Codified Law 2190/1920 and transfer of the share purchase reserve amounting to € 9,230,474, to extraordinary reserves and
- -as a result of the aforementioned resolution-, the amendment to Article 5 (which refers to the company's share capital) of the Articles of Association and its codification thereof in order to ensure coherency.

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**About OTE**

OTE is a provider of public, fixed switch domestic and international telephony services in Greece. With local, long distance and international communications services in addition to mobile telephony, Internet services, and high-speed data communications, OTE provides consumers and businesses the ability to communicate globally through its extensive network infrastructure. In addition, OTE has a number of International investments in the South East European region and addresses a potential customer base of 60 million people.

Listed on the **Athens Stock Exchange**, the company trades under the ticker **HTO** as well as on the **New York Stock Exchange** under the ticker **OTE**. In the U.S., OTE's American Depository Receipts (ADR's) represents ½ ordinary share.

Additional Information is also available on <http://www.ote.gr>.

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**Forward-looking statement**

Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the Company's future financial results are discussed more fully in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the Company's Annual Report on Form 20-F for 2004 filed with the SEC on June 30, 2005. OTE assumes no obligation to update information in this release.

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