

## PRICING SUPPLEMENT

Pricing Supplement dated 9 November 2005

**OTE PLC**  
Issue of Euro 650,000,000 3.75% Notes due 2011  
guaranteed by  
**Hellenic Telecommunications Organization S.A.**  
under the Euro 3,500,000,000  
**Global Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein (the "Notes"). Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the information memorandum dated 19 November 2004, as supplemented by a supplemental information memorandum dated 3 November 2005 (together, the "Information Memorandum"). This Pricing Supplement must be read in conjunction with such Information Memorandum and the Exchange Offer Memorandum dated 25 October 2005.

The Notes are being issued in connection with an offer (the "Exchange Offer") by the Issuer to exchange any and all of its issued and outstanding €1,100,000,000 6.125% Guaranteed Notes due 2007 fully and unconditionally guaranteed by Hellenic Telecommunications Organization S.A. (the "Existing Notes") and includes any additional Notes (the "Additional Notes") which may be issued for the purpose of rounding the initial size. The Exchange Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. Only holders of Existing Notes which are not U.S. persons and which are not in the United States (as such terms are defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) when they tender their Existing Notes may participate in the Exchange Offer. Any purported offers to exchange Existing Notes pursuant to the Exchange Offer resulting directly or indirectly from a violation of these restrictions will be invalid and will not be accepted. The Notes have not been and will not be registered under the Securities Act, will be in bearer form and will be subject to U.S. tax law requirements.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone 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 Pricing Supplement in any jurisdiction where such action is required.

1.	(i) Issuer:	OTE PLC
	(ii) Guarantor:	Hellenic Telecommunications Organization S.A.
2.	Series Number:	3
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount:	EUR 650,000,000 (including the Additional Notes)
5.	(i) Aggregate Nominal Amount of Additional Notes:	EUR 13,894,000
	(ii) Issue Price of Additional Notes:	99.584% of the Aggregate Nominal Amount of such Additional Notes
	(iii) Net proceeds of Additional Notes:	EUR 12,436,200.96

6.	Specified Denomination:	EUR 50,000. However, for so long as the Notes are represented by a Global Note and Euroclear Bank S.A./N.V. as operator of the Euroclear System and Clearstream Banking, société anonyme so permit, the Notes shall be tradable in minimum nominal amount of EUR 50,000 and integral multiples of EUR 1,000 thereafter.
7.	(i) Issue Date:	11 November 2005
	(ii) Interest Commencement Date:	Not Applicable
8.	Maturity Date	11 November 2011
9.	Interest Basis:	3.75% Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee	Senior
14.	Listing:	Luxembourg
15.	Method of distribution:	Exchange and syndication
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16.	<b>Fixed Rate Note Provisions</b>	
	(i) Rate of Interest:	3.75% per annum payable annually in arrear
	(ii) Interest Payment Dates:	11 November in each year, commencing 11 November 2006 with the last interest payment date being the Maturity Date
	(iii) Fixed Coupon Amount:	EUR 1,875 per EUR 50,000 in nominal amount and EUR 37.50 per EUR 1,000
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 7(d):	Actual/Actual
	(vi) Determination Date	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

17.	<b>Floating Rate Note Provisions</b>	Not Applicable
18.	<b>Zero Coupon Note Provisions</b>	Not Applicable
19.	<b>Index-Linked Interest Note Provisions</b>	Not Applicable
20.	<b>Dual Currency Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
21.	<b>Call Option</b>	Not Applicable
22.	<b>Put Option</b>	Not Applicable
23.	<b>Final Redemption Amount</b>	Par
24.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
25.	Form of Notes:	<p><b>Bearer Notes:</b></p> <p>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. Definitive Notes will only be issued if (a) Euroclear or Clearstream, Luxembourg or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business or (b) any of the circumstances described in Condition 14 (<i>Event of Default</i>) occurs. Definitive Notes will in no circumstances be issued to any person holding less than EUR 50,000 in aggregate principal amount of Notes.</p>
26.	Additional Financial Centre(s) or other specified provisions relating to Payment Dates:	Not Applicable
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and	Not Applicable

	interest due on late payment:	
29.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made, minimum instalment amount, maximum instalment amount:	Not Applicable
30.	Redenomination, renominatisation and reconventioning provisions.	Not Applicable
31.	Consolidation provisions:	The provisions of Condition 19 ( <i>Further Issues</i> ) apply.
32.	Other terms or special conditions:	Not Applicable
<b>DISTRIBUTION</b>		
33.	(i) If syndicated, names of Managers:	Deutsche Bank AG, London Branch and Credit Suisse First Boston (Europe) Limited
	(ii) Stabilising Manager (if any):	Not Applicable
34.	If non-syndicated, name of Dealer:	Not Applicable
35.	TEFRA:	The D Rules are applicable
36.	Additional selling restrictions:	Not Applicable
<b>OPERATIONAL INFORMATION</b>		
37.	ISIN Code:	XS0234623626
38.	Common Code:	023462362
39.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
40.	Delivery:	Delivery against payment
41.	Additional Paying Agent(s) (if any):	Not Applicable
<b>GENERAL</b>		
42.	The aggregate principal amount of Notes issued has been translated into euro at a rate of euro [ ], producing a sum of (for Notes not denominated in euro):	Not Applicable

#### **LISTING APPLICATION**

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the Euro 3,500,000,000 Euro Medium Term Note Programme of OTE PLC Guaranteed by Hellenic Telecommunications Organization S.A.

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: Sevil Masson for **SPV MANAGEMENT LIMITED**  
Duly authorised

Signed on behalf of the Guarantor:

By: David Winkler  
Duly authorised