



**OTE WINS AWARD
FOR BEST CORPORATE GOVERNANCE IN GREECE**

Athens, March 3, 2010—Hellenic Telecommunications Organization SA (OTE SA), the Greek full-service telecommunications provider announces that OTE won the award for Best Corporate Governance in Greece, in the 2010 Corporate Governance Awards, organized by the World Finance Magazine.

This distinction reflects the company's commitment to follow best practices and adhere to high standards of Corporate Governance.

On the account of this award, Mr. Dimitris Tzelepis noted: "For OTE, a company with more than 100,000 shareholders, good corporate governance involves good operational performance and the protection of its shareholders rights along the lines of international regulations and practices. We are happy that our efforts are acknowledged and we will continue to approach our two-way communication, with shareholders, in a systematic way, founded on business ethics and transparency".

Note:

World Finance enjoys a distribution network that includes some of the most prominent decision makers worldwide; CEOs, CIOs, and COOs and Heads of Institutional Investment Firms, Heads of Banks.

The World Finance Corporate Governance Awards recognises those companies who have reached the very highest levels of excellence in Corporate Governance and the winners are those who have gone far beyond their formal requirements for international listings and regulatory frameworks.

About OTE

OTE Group is Greece's leading telecommunications organization and one of the pre-eminent players in Southeastern Europe, providing top-quality products and services to its customers.

Apart from serving as a full service telecommunications group in the Greek telecoms market, OTE Group has also expanded during the last decade its geographical footprint throughout South East Europe, acquiring stakes in the incumbent telecommunications companies of Romania and Serbia, and establishing mobile operations in Albania, Bulgaria and Romania. At present, companies in which OTE Group has an equity interest employ over 33,000 people in five countries, and our portfolio of solutions ranges from fixed and mobile telephony to Internet applications, satellite, maritime communications and consultancy services.

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 2008 filed with the SEC on June 30, 2009. OTE assumes no obligation to update information in this release.
