



HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

ANNOUNCEMENT

OTE RECEIVES THE 2010 THOMSON REUTERS EXTEL AWARD OF BEST FIRM FOR INVESTOR RELATIONS IN GREECE

Athens, July 27, 2010 – Hellenic Telecommunications Organization SA (ASE: HTO, NYSE: OTE), the Greek full-service telecommunications provider announces that its performance was rewarded with high rankings in the 2010 Extel Pan-European Investor Relations Survey by Thomson-Reuters.

OTE was voted "Best Firm for Investor Relations in Greece" for the year 2010, by European analysts and investors. Mr Panagis Vourloumis, Chairman and CEO of OTE congratulated Mr. Dimitris Tzelepis, Head of OTE Investor Relations and the rest of the IR team on the award and commented that: "It is with great pleasure that we receive this award, rewarding our long standing efforts to achieve the highest possible standards of investor support, disclosure and governance".

The annual Thomson-Reuters rankings are considered to be the most extensive and credible method of performance assessment, in the area of Investor Relations, in Europe, with more than 2,000 analysts voting from 225 investment banks. The process is checked and verified by the auditing firm Deloitte, while votes are counted in relation to the significance and size of the company of each voter, ensuring thereby the objectiveness of the assessment.

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 about 32,000 people in four 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>.

Contacts:

OTE:

- Dimitris Tzelepis - Head of Investor Relations
Tel: +30 210 611 1574, Email: dtzelepis@ote.gr
- Maria Kountouri - Assistant to the Head of Investor Relations
Tel: +30 210 611 5381, Email: mkountouri@ote.gr
- Christina Hadjigeorgiou - Financial Analyst, Investor Relations
Tel: +30 210 611 1428, Email: cchatzigeo@ote.gr
- Dimitris Tsatsanis - Financial Analyst, Investor Relations
Tel: +30 210 611 6071, Email: dtsatsanis@ote.gr

Daria Kozanoglou - Senior Comm. & Regulatory Affairs Officer, Investor Relations

Tel: +30 210 611 1121, Email: nkozanoglou@ote.gr

Eftychia Tourna - Communications & Regulatory Affairs Officer, Investor Relations

Tel: +30 210 611 7236, Email: etourna@ote.gr

Eleni Agoglossaki - Communications & Regulatory Affairs Officer, Investor Relations

Tel: +30 210 611 7880, Email: eagoglossak@ote.gr

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 2009 filed with the SEC on June 7, 2010. OTE assumes no obligation to update information in this release.
