



Press Release

OTE, among major ICT companies, joins European Commission initiative to reduce electricity consumption

Athens, October 8th, 2010 – OTE is one of the 10 new signatories of the European Commission's voluntary initiative, the *Code of Conduct for Energy Consumption of Broadband Equipment*. At the "ICT 2010 – Digitally Driven" event organized by the European Commission, in cooperation with the Belgian Presidency of the European Union, in Brussels on September 28th, OTE, together with Europe's largest telecom operators, committed to reducing the electricity consumption of its broadband equipment. With the 10 new companies signing up¹, the joint broadband coverage of the companies in this initiative will be raised to 65 million lines in the EU (72% of total broadband lines in the EU).

"OTE is proud to participate in this joint effort to reduce the sector's impact on the environment. Together we can have better results. For our company, this initiative represents a commitment towards environmentally responsible use of technology, a goal which constitutes part of our Corporate Responsibility approach and programme", stated on the occasion Mrs Deppie Tzimea, Head of Corporate Communications of OTE.

Background:

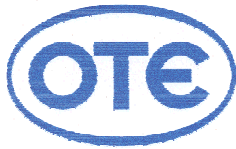
Achieving the reduction of the ICT sector's greenhouse gas emissions is one of the objectives of the Digital Agenda for Europe adopted by the European Commission in May 2010.

The code of conduct for broadband equipment has existed since 2007 and sets maximum power consumption, (in consumer premises and telecom operators' substations) for many different types of equipment, such as modems, switches, routers and home gateways. Energy savings are achieved through the mandatory use of the best available low energy components while making sure that fast and ultra-fast broadband can be delivered to all European citizens by 2020 under the Digital Agenda for Europe.

About OTE:

OTE is Greece's leading telecommunications organization and as a Group one of the pre-eminent players in South-Eastern Europe, providing top-quality products and services to its customers. OTE is among the five largest listed companies with respect to capitalization, in the Athens Stock Exchange. Following an agreement between the Greek Government and Deutsche Telekom and as of July 31st 2009, the Greek State holds 20% and Deutsche Telekom 30% in OTE's share capital.

¹ The new signatories to the codes are A1 Telekom Austria, Belgacom, BT, KPN, Orange/France Telecom, OTE, Portugal Telecom, TDC, Telecom Italia, Telefónica, Telenor, and Turk Telekom. These new signings bring the above together with existing signatories Alcatel-Lucent, Cisco, Deutsche Telekom, HP, Huawei, Microsoft, Nokia Siemens Networks, Swisscom, and TeliaSonera.



At present, companies in which OTE Group has an equity interest, employ over 30,000 people in 4 countries, with a portfolio of solutions ranging from broadband services, fixed and mobile telephony to Internet applications, satellite, maritime communications and consultancy services.

OTE's vision is to offer high quality and fully integrated services, in order to remain customers' first choice, while being recognized as a responsible corporate citizen delivering value to all its stakeholders throughout Greece and South-Eastern Europe.

Additional information is also available at OTE's corporate web-site at www.ote.gr

About OTE's CR program:

OTE recognizes its own responsibility and aims to actively contribute to the mitigation of the global environmental issues, such as climate change and natural resources conservation. In this context, a series of initiatives and actions are being developed, in line with international rules and practices, with qualitative and measurable quantitative goals. Although telecommunications is one of the lowest environmental impact sectors, OTE aims at decreasing the impact of its operations as much as possible. An integrated environmental policy was formulated in order to meet this objective, with clearly defined annual improvement benchmarks. Since 2007, a detailed recording of the ecological footprint started in selected buildings in Attica and each year is expanded nationwide.

OTE's CR report is available on-line at <http://wwwdev.ote.gr/otegr/Uploads/cr2009en.pdf>