



HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

ANNOUNCEMENT OF REGULATED INFORMATION

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OTE ANNOUNCES SUCCESSFUL COMPLETION OF EURO 500 MILLION BOND ISSUANCE

Athens, April 5, 2011 – The Hellenic Telecommunications Organization SA (OTE SA), announces that it successfully completed yesterday the bookbuilding process for the issue of Euro 500 million, 3-year Fixed Rate Notes with an annual coupon of 7.250%. The issue was oversubscribed 3.6 times, with the demand set at an amount in excess of Euro 1.8 billion.

The Notes will be issued by OTE Plc and will be fully and unconditionally guaranteed by Hellenic Telecommunications Organization SA (OTE SA) under its Euro 6.5 billion Global Medium Term Note Programme. All necessary actions will be taken for the Notes to be listed on the Luxembourg Stock Exchange. Settlement is expected to occur on April 08, 2011.

Alpha Bank, BNP Paribas, EFG Eurobank, HSBC Bank plc and Morgan Stanley acted as joint bookrunners.

Kevin Copp, CFO of OTE Group, commented on this deal:

“We are delighted with the outcome of this transaction. OTE has once again demonstrated its ability to access the debt capital markets on a standalone basis. The positive response from a wide range of bond investors, both from across Europe and further afield has been really encouraging. This was a very important transaction for OTE, as we begin the refinancing of 2012 maturities and builds on our recent success in negotiating a new Euro 900m bank facility”.

This bond is the first new benchmark issue to be issued by a Greek corporate in the past 17 months, and followed the affirmation of OTE's credit ratings at Baa3 and BB by Moody's and S&P respectively. OTE's current ratings profile on the one hand reflects the challenges of its current operating environment, while on the other it reflects the strength of OTE's business profile and the ongoing efforts to reduce operating costs and improve cashflow generation, in order to improve the financial condition of OTE for the long term.