

30.6.2014:ANNOUNCEMENT FORTHNET S.A.

Forthnet S.A. (the "Company") announces in accordance with the Law 3340/2005 (article 13), the HCMC Decision 3/347/2005, as well as the Athens Stock Exchange Rulebook that the Boards of Directors of the affiliates companies FORTHNET MEDIA HOLDINGS S.A. ("FMH") and MULTICHOICE HELLAS S.A. ("MCH") a) approved the initiation of the process for the merger of the two companies by absorption of MCH by FMH, with date of transformation balance sheet the 30.6.2014 according to art. 68-77a (apart from the art.71) of the C.L. 2190/1920 and art.1-5 of L.2166/1993 (hereinafter "merger") and b) have appointed chartered accountants "Deloitte Business Solutions S.A." as a common auditor in order to proceed to evaluation of the assets and liabilities of MCH at the above date and draft a relevant report to the GM of the shareholders of the merging entities. With the proposed merger the actions for the optimization and rationalization of the pay tv activities, reduction of operating cost and simplification of the corporate structure continue to be pursued. Finally, it estimated that the proposed merger will be concluded by the end of the third trimester of the current year provided that the necessary approvals by the competent authorities and company bodies have been obtained. It is underlined that the merger has been pre-approved by the group lending banks.