

Announcement of Regulated Information

OTE raises €400 million from international debt capital markets via a new 4-year bond issue

- The lowest OTE bond coupon in the last decade - Annual fixed coupon of 2.375%
 - Oversubscription by approximately 5x
 - Strengthening of the Company's financial position ahead of forthcoming debt maturities and commitments to investments and shareholder returns
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Athens, July 12, 2018 – OTE concluded yesterday the bookbuilding process for the successful issue of a €400 million 4-year bond in international debt capital markets.

The notes issue was oversubscribed by approximately 5x. The coupon was set at 2.375% p.a.; the lowest OTE bond coupon in the last decade.

With the completion of this transaction, OTE Group achieves the refinancing of part of its future debt maturities at very attractive rates, in view of the commitment towards shareholders and the Group's investment plan in Fiber, New Generation Networks and its Digital Transformation.

OTE Group Chief Financial Officer, Mr. Babis Mazarakis commented: "This successful bond issue is a vote of confidence by the international capital markets to the prospects of Greek Economy and OTE. The demand for the new bond and the coupon, the lowest OTE bond coupon in the last decade, is an acknowledgement and support of our strategy. Improving customer experience is the driving force behind our actions. We achieve this by having solid economic fundamentals, developing the telecommunications infrastructure of the country and designing advanced services for our customers. Technology and innovation are the vehicles for us to create a better world for all."

Since the beginning of 2018, OTE group has reduced its debt by €0.5 billion. In parallel, OTE Group net debt has been reduced by 83% in recent years, from €4.3 billion in 2010 to €0.7 billion today.

The new bond will be issued by OTE plc and guaranteed by OTE SA under the existing Global Medium Term Note Programme, governed by English Law. The new bond will be listed and admitted to trading on the Luxembourg Stock Exchange. Settlement will be executed on July 18, 2018.

Deutsche Bank and Morgan Stanley act as Joint Bookrunners / Lead Managers of the bond issue, with Alpha Bank, Eurobank Ergasias, National Bank of Greece and Piraeus Bank acting as Co-Managers.



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