



OTE GROUP...

...AT A GLANCE

General information

Hellenic Telecommunications Organization (OTE S.A.) is the incumbent telecommunications provider in Greece, and together with its subsidiaries forms one of the leading telecom groups in Southeastern Europe.

OTE is among the five largest listed companies with respect to capitalization, in the Athens Stock Exchange. OTE is also listed in the stock exchanges of New York (NYSE) and London (LSE). Since 1996 (when OTE was a state-owned monopoly), the Greek state has been gradually reducing its participation in OTE's share capital. On May 14th, 2008, an agreement was signed between the Greek Government and Deutsche Telekom and, as of November 5th 2008, each holds 25% plus one share in OTE's share capital.

The Group offers a full range of products and services, from broadband services, fixed and mobile telephony, to internet access, satellite, high-speed data communications and leased lines services. At present, OTE companies employ over 30,000 people in six countries.

Strategy

OTE's key strategic priorities are to:

- Constantly **improve our customer service** to both wholesale and retail customers
- **Broaden our product and services range** with special emphasis on broadband, voice and data services
- **Optimize all processes** by means of sustainable cost reductions and making a lasting improvement in flexibility and productivity
- Focus on domestic and international activities with the best growth potential
- Promote synergies between the Group's subsidiaries and the parent company
- Further develop Corporate Social Responsibility actions in accordance to the company's goals and taking into account the interests of all its stakeholders

International activities

As part of its international investment strategy, OTE Group has acquired stakes in telecom companies in the area of South-East Europe. More specifically, OTE has acquired stakes in **Telecom Serbia** (20%), and in **Romtelecom**, Romania (54%). The OTE Group is also present in the mobile telephony market of Bulgaria through **GloBul**, the Former Yugoslav Republic of Macedonia through **Cosmofon**, Albania through **AMC** and Romania through **Cosmote Romania**.



Services

OTE Group aims to provide integrated services and products covering the demanding communications needs of both businesses and individuals. In this context, the Group provides, apart from broadband services and fixed telephony, the following:

- Mobile telephony, through **COSMOTE**, the leader in the Greek mobile market.
- B2B Electronic transactions (**CosmoOne**).
- international telecommunications wholesale services to high-capacity carriers and multi-site organizations in the broader SE European region (**OTEGlobe**).
- Wireless and satellite communications, including maritime services (**OTESAT-MARITEL**).
- Consultancy services (**OTEPlus**).
- Satellite Communications services through OTE's subsidiary, **Hellas-Sat S.A.**, which owns the Hellenic satellite, Hellas Sat 2.

Moreover, in order to develop and manage its real estate assets, the subsidiary **OTE Estate** has been set up. Also, OTE established **OTE Academy**, aiming to deliver professional development choices that cater for training needs of both OTE Group employees and of the wider public and the private sector. In 2006, COSMOTE bought the retail chain **GERMANOS**, which is the largest retail distribution network in telecoms and technology related products in Southeastern Europe.

Financial Data

Under IFRS, OTE Group Revenues for the 12 months ended December 31st 2007 increased by 7.3% compared to the 12 months of 2006, reaching € 6,319.8 million reflecting higher revenues due to the increase of ADSL connections, mobile telephony and the consolidation of the Germanos operations. Net Income for the 12 months of 2007 reached 662.6 million compared to € 574.6 million in 2006, increased by 15.3%.

OTE & Corporate Responsibility

OTE has a long record of commitment to Social Responsibility, which today is an integral part of its corporate strategy. OTE aims to ensure that the people in Greece and the other countries in which it operates have access to modern telecommunications and that this is done in an ethical manner, striking a balance between profitable development and the interests of all its stakeholders. OTE's commitment to Corporate Responsibility is demonstrated through its program entitled "building ties" which has four pillars: society, marketplace, environment, and employees. Similar CR actions are undertaken by OTE's subsidiaries in each country they operate. OTE is one of the first Greek companies to have applied international standards for reporting on Corporate Responsibility, and in 2007 reached the level B of the "G3" International Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI).

Vision

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 East Europe.