Peristeri, April 23, 2007

Announcement fro the issue of Series A of Convertible Corporate Bond by Lannet Communications

Lannet Communications S.A. announces that the Board of Directors in the meeting of April 3, 2007 decided to and in April 18, 2007 proceeded with the issue of series A' of a convertible to shares corporate bond.

The Second repeat extraordinary General Shareholders Meeting in December 1st, 2006, unanimously approved the issue of a convertible to shares corporate bond divided into series, with ten-year duration from the issue date of each series. Every single series can be issued within four years from the date of approval according to the terms of article 1, paragraph 2 and 3 of Law 3156/2003, with total corporate bond issue amounting up to € 575,000,000.

Board of Directors approved the offering of series A of the convertible corporate bond according to regulations of Laws 2190/1920 and 3156/2003 to SWEDTEL A.B. The proceeds from this issue will be used to pay off current liability. Series under question concerns a printed type unsecured corporate bond with total nominal value of four hundred forty four thousand euros (444,000 €). The series has five-year duration with right of premature stock conversion. All other terms and conditions of the issue are of the usual type.

Series A of the corporate bond consists of one hundred (100) paper type convertible securities with nominal and transaction value of four thousand four hundred forty euros (4,440.00 €) each, which they will be offered primarily through private placement to the bond holder. The Conversion ratio for each convertible security was defined at five thousand five hundred fifty (5,550) common registered shares with voting rights at nominal value € 0.68 each, which means € 0.80 per stock. Interest yearly paid was defined as EURIBOR +2%.