



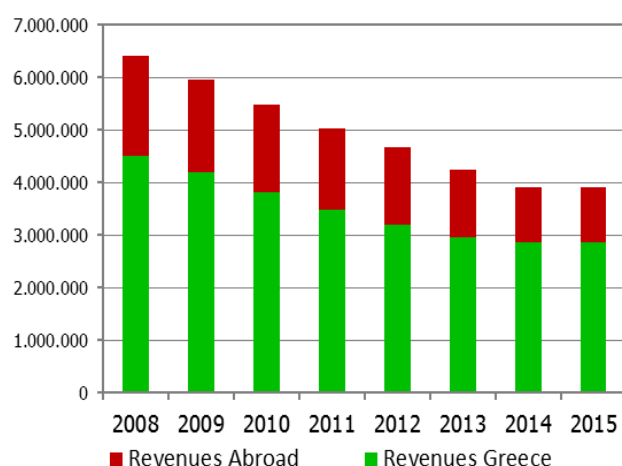
Website:	http://www.cosmote.gr
Bloomberg code:	HTO:GA
Reuters code:	OTEr.AT
ISIN code:	GRS260333000

COMPANY PROFILE

The OTE Group is the largest telecommunications provider in the Greek market and one of the leading telecom groups in Southeast Europe with presence in Greece, Romania and Albania. OTE is among the largest listed companies, with respect to market capitalization, in the Athens Stock Exchange.

OTE Group offers the full range of telecommunications services: from fixed-line and mobile telephony, broadband services, to pay television and ICT solutions. In addition to its core telecommunications activities, the Group is also involved in maritime communications, real-estate and professional training.

REVENUE ANALYSIS (in € 000)



OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2015 - 31/03/2016)

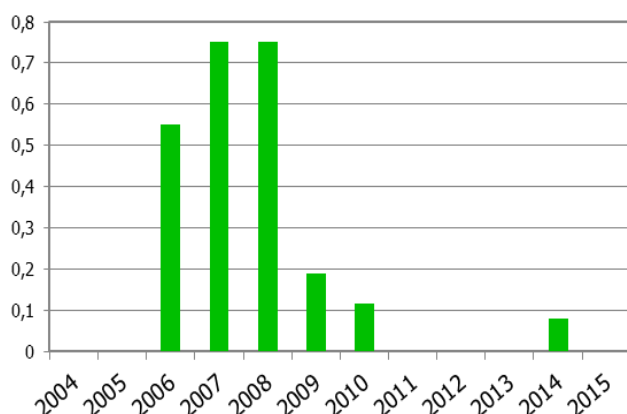
Symbol:	HTO		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2016)	3.896,7		
Shares Outstanding (number): (31 March 2016)	490.150.389		
Average Spread (%):	0,21%		
Market Liquidity (%):	16,481%		
Average Trading volume (no of shares):	868.210,7		
Total Value of transactions (€):	1.548.752.428		
Days to trade (1% of outstanding amount):	5,7		
Free Float (31 March 2016):	50,00%		
Turnover Velocity (F.F. Weighted):	66,0%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	45,36%	47,62%	43,93%

GROUP STRUCTURE

OTE S.A.

COSMOTE MOBILE TELECOMMUNICATIONS S.A. ("COSMOTE")	100.00%
OTE INTERNATIONAL INVESTMENTS LTD	100.00%
COSMO-ONE HELLAS MARKET SITE S.A. ("COSMO-ONE")	61.74%
OTE PLC	100.00%
OTE SAT-MARITEL S.A. ("OTE SAT – MARITEL")	94.08%
OTE PLUS TECHNICAL AND BUSINESS SOLUTIONS S.A.– SECURITY SERVICES ("OTE PLUS")	100.00%
OTE ESTATE S.A. ("OTE ESTATE")	100.00%
OTE INTERNATIONAL SOLUTIONS S.A. ("OTE-GLOBE")	100.00%
HATWAVE HELLENIC-AMERICAN TELECOMMUNICATIONS WAVE LTD ("HATWAVE")	52.67%
OTE INSURANCE AGENCY S.A. ("OTE INSURANCE")	100.00%
OTE ACADEMY S.A. ("OTE ACADEMY")	100.00%
TELEKOM ROMANIA COMMUNICATIONS S.A. ("TELEKOM ROMANIA") (ex ROMTELECOM)	54.01%
NEXTGEN COMMUNICATIONS SRL ("NEXTGEN")	54.01%
TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A. ("TELEKOM ROMANIA MOBILE") (ex COSMOTE ROMANIA)	86.20%
TELEKOM ALBANIAN MOBILE COMMUNICATIONS Sh.a ("AMC")	99.76%
GERMANOS S.A. ("GERMANOS")	100.00%
COSMOTE E-VALUE S.A.	100.00%
GERMANOS TELECOM ROMANIA S.A.	100.00%
SUNLIGHT ROMANIA S.R.L. FILIALA	100.00%
MOBILBEEEP LTD	100.00%
OTE INVESTMENT SERVICES S.A.	100.00%
COSMOHOLDING ROMANIA LTD	100.00%
TELEMOBIL S.A. ("ZAPP")	100.00%
E-VALUE DEBTORS AWARENESS ONE PERSON LTD ("E-VALUE LTD")	100.00%
COSMOHOLDING INTERNATIONAL B.V.	100.00%
E-VALUE INTERNATIONAL S.A.	100.00%
OTE RURAL NORTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL NORTH")	100.00%
OTE RURAL SOUTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL SOUTH ")	100.00%

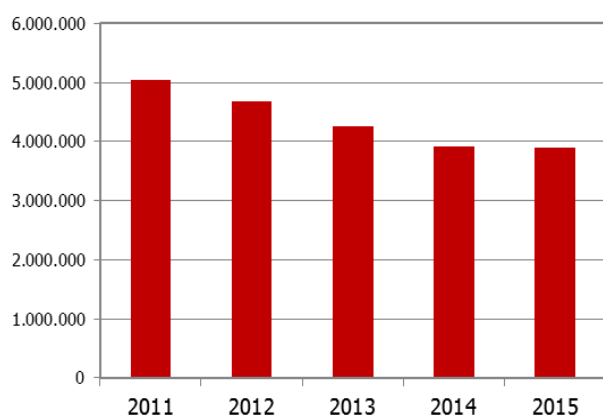
DIVIDEND POLICY-DPS (in €)



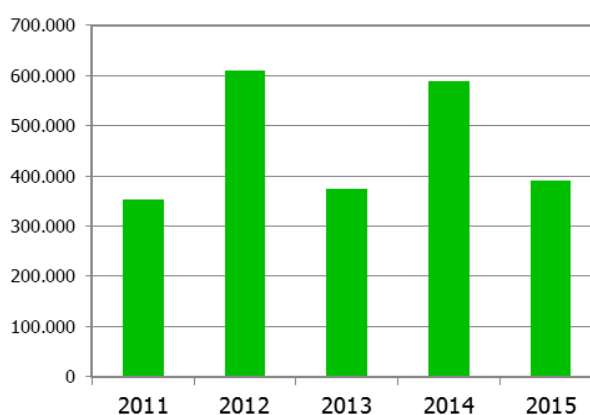
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2011	2012	2013	2014	2015
Sales	5.038.300	4.680.300	4.254.200	3.918.400	3.902.900
Gross profit	352.600	609.600	373.400	589.100	391.100
EBIT	352.600	609.600	373.400	589.100	391.100
EBITDA	1.662.800	1.528.300	1.245.000	1.385.500	1.220.500
Earnings before tax	115.100	603.700	347.300	395.400	246.500
Earnings after tax	-13.600	497.100	322.800	271.500	128.700
E.P.S.	0,244	0,972	0,65	0,55	0,31
Total Equity	1.757.300	1.988.800	2.295.700	2.498.400	2.609.200
ROE	-0,77%	24,99%	14,06%	10,87%	4,93%

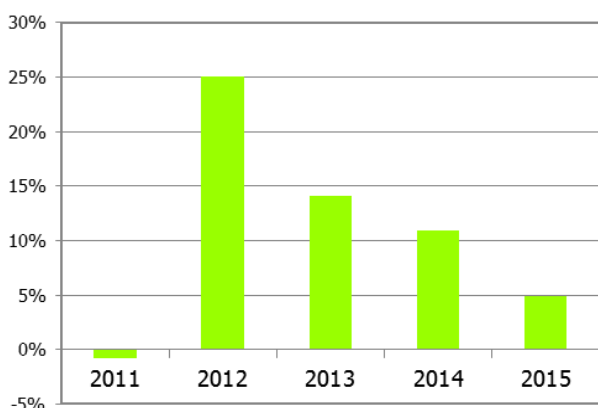
Revenues (in € 000)



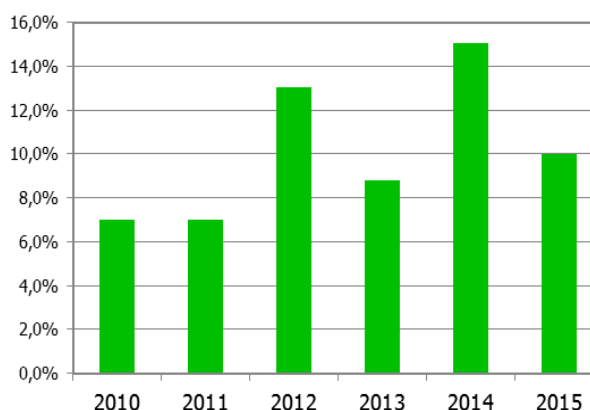
Gross profit (in € 000)



ROE



Operating Margin



MAJOR SHAREHOLDERS (>5%)	
Name	%
GREEK GOVERNMENT	10,00%
DEUTSCHE TELEKOM AG	40,00%
Total	50,00%
BOARD OF DIRECTORS	
Name	Qualification
Michael Tsamaz	Chairman / CEO / Executive Member
Konstantinos Christopoulos	Vice-Chairman / Independent Non-Executive Member
Charalampos Mazarakis	Director / Executive Member
Elias Drakopoulos	Director / Non-Executive Member
Claudia Nemat	Director / Non-Executive Member
Raphael Kübler	Director / Non-Executive Member
Vasileios Kafouros	Director / Non-Executive Member
Andreas Psathas	Director / Non-Executive Member
Athanasios Misdanitis	Director / Non-Executive Member
Panagiotis Skevofylax	Director / Non-Executive Member
Panagiotis Tabourlos	Director / Independent Non-Executive Member

BOD members' profile

Mr. Michael Tsamaz heads OTE Group, the largest telecommunications provider in Greece and SE Europe, since November 2010. Under his leadership, OTE has been implementing a multilayered operational & financial restructuring strategy achieving its transformation from former Greek telecoms state monopoly into an efficient, integrated operator. He also leads OTE's mobile arm, COSMOTE, since 2007. COSMOTE, market leader in Greece, is today one of the best performing mobile operations in Europe. Since 2001, Michael Tsamaz held several senior roles within OTE, overseeing the course of its international investments and served as CEO & BoD member for a number of OTE & COSMOTE international subsidiaries. He also served as BoD member of EE, UK. Mr. Tsamaz is also Chairman of the Board of Telekom Romania Communications S.A. Prior to his tenure at OTE Group, he held high ranking positions in Marketing, Sales & General Management for multinational companies such as Vodafone and Philip Morris. Mr Tsamaz holds a degree in Business Administration from the University of New Brunswick, Canada.

Mr. Konstantinos Christopoulos holds a PhD and a postgraduate degree in Economic Development from University Paris I-Panthéon Sorbonne and a degree in Economic Studies from the University of Macedonia as well. He worked with OTE from 1988 until 2014, in various positions in the area of Foreign Investments and Financial Operations. During the period 2007-2013 he was the head of Strategy Planning and Financial Services Department, while in the period 2013-2014 he was the head of Group Corporate Finance Department. Mr. Christopoulos was a member of Board of Directors of: Hellenic Center of Productivity-ELKEPA-(1989-1992), Telekom Serbia (2004-2011) and OTE Estate (2009-2014). He is the author of the book "Trends of Capital Development in Greece" (Modern Era publications, 1991), and of articles with subjects: Globalization of Economy, Privatizations, Telecommunications. Mr. Christopoulos is member of the Greek Economic Chamber.

Mr. Charalampos Mazarakis, born in 1964, has 20 years of professional experience, chiefly in senior management positions in Greece and abroad. Before joining OTE Group, on July 1st, 2012, as OTE Group Chief Financial Officer, Mr. Mazarakis was Group Chief Financial Officer (CFO) of the National Bank of Greece, which is listed on the Athens and New York Stock Exchanges and from 2008 until 2010 he was Group Chief Financial Officer (CFO) and Member of the Group Executive Committee of TITAN Cement Company, which is listed on the Athens Stock Exchange. From 1999 to 2008 Mr. Mazarakis served in various executive positions in Vodafone Group. Initially, he was Group CFO and Member of the BoD in Greece (1999-2006), then Chief Executive Officer (CEO) in Hungary (2006-2007) and in 2007 he returned to Greece

as COO and Vice-Chairman of the BoD. During the period 1997-1999 he held the position of Finance Director and Member of the BoD at Georgia Pacific-Delica in Greece, while from 1992 until 1997 he worked as Financial Analysis Group Manager at Procter & Gamble, first in Athens and then in the European Headquarters in Brussels. Mr. Mazarakis holds a Bachelor's degree in Business Administration from the University of Piraeus (with distinction) and an MBA from the Ohio State University, The Fischer School of Business (with Wielder Scholar), where he was Teaching Assistant in Finance. He has been listed among the 30 most distinguished CFOs in Europe below 40 years old (2002, CFO Europe magazine).

Dr. Elias Drakopoulos holds the position of Senior Vice President B2B Europe since December 2012 as well as the position of Senior Vice President Strategy Performance & Execution Management since March 2016, both within the Europe & Technology segment of Deutsche Telekom. From 2011 to 2012 he held the position of Chief Technology & Operations Officer at OTE. During 2012 he additionally had the responsibility for B2B/ICT business development for Europe for Deutsche Telekom. From 2008 to 2011 he was Chief Commercial Officer for Enterprise & Business Services at OTE. From 2003 to 2008 he was General Manager Technology, Strategy & Development and then CEO of OTENET. From 1998 to 2003 he held various senior managerial positions at Lucent Technologies responsible for solutions & business development for Europe, based in London, UK. From 1989 to 1998, he held various managerial positions at AT&T and Bell Laboratories in USA, while in parallel was adjunct Professor at the Illinois Institute of Technology. He holds a BSc in electrical engineering from Aristotle University of Thessaloniki, and M.Sc. and Ph.D. degrees from Northwestern University, Department of Electrical Engineering & Computer Science in Evanston, Illinois, USA. He has postgraduate studies in business management and strategy at INSEAD, France, and at Stanford Graduate School of Business Executive Education, USA.

Ms. Claudia Nemat, born in 1968, has been a member of the Board of Management of Deutsche Telekom AG since October 2011 and is responsible for the Board area Europe and the strategic steering of technology. Before joining Deutsche Telekom, Claudia Nemat spent 17 years working for the consultancy McKinsey & Company. In her last position there, she was responsible for the high-tech sector in Europe, the Middle East and Africa. In addition, Claudia Nemat was responsible for projects in the fields of information and communication technology integration (ICT), sustainable IT, as well as medical technology for international companies. As a consultant, Claudia Nemat also worked on corporate leadership and performance culture as well as on questions regarding the influence of diversity on a company's performance. Claudia Nemat studied physics at the University of Cologne, where she also once taught at the department of theoretical physics and mathematics.

Dr. Raphael Kübler In January 2014, Mr. Kübler assumed the position of Senior Vice President of the Corporate Operating Office of Deutsche Telekom and reports directly to the Chief Executive Officer of Deutsche Telekom. From July 2009 to December 2013, Mr. Kübler served as a Senior Vice President Group Controlling at Deutsche Telekom. In this position, he was responsible for the financial planning, analysis and steering of the overall Deutsche Telekom Group as well as the financial management of central headquarters and shared services. From November 2003 to June 2009, Mr. Kübler served as Chief Financial Officer of T-Mobile Deutschland GmbH, the mobile operations of Deutsche Telekom in Germany now known as Telekom Deutschland GmbH (a wholly-owned subsidiary of Deutsche Telekom). From July 2000 to October 2003 he served as Senior Vice President Mergers & Acquisitions of Deutsche Telekom. Mr. Kübler studied Business Administration at H.E.C. in Paris and the Universities of Bonn and Cologne. He holds a doctoral degree from the University of Cologne.

Dr. Vassileios Kafouros holds a doctorate in Economic Sciences (with specialization in National Economic Programming) from the University of Warsaw, a postgraduate degree (with specialization in Economics) and a BA in Economics from the University of Essex in England. From April of 2010 he is a visiting Associate Professor at the Department of Statistics of Athens University of Economics and Business while from January 1997 he is Senior Research Fellow in the Centre of Planning and Economic Research. During 2003-2009 he was a visiting Lecturer at the Department of Economics of Athens University. Dr. Kafouros was also a visiting Lecturer at the Department of Health Management (2000-2001) and at the Department of Business Administration of Athens Technological Institution (T.E.I.) (2000-2003). During the period 1990-1995 he was Lecturer in the School of Business and Public Administration of Charles Sturt University-Mitchell Australia and in the School of Business Administration of Australian Catholic University, Sydney, Australia.

Mr. Andreas Psathas is a PhD Candidate at the School of Architecture of the National Technical University of Athens. He holds a Diploma in Rural and Surveying Engineering (N.T.U.A.) and is a member of the

Registry of Certified Valuers of the Ministry of Economics. Since 2004 he has participated in several scientific unions and committees and has been a member of the Assembly Presidium of Technical Chamber of Greece (2013), and of the Scientific Committee of Expert Witnesses and Real Estate Valuers (2015). He worked at the Trans Adriatic Pipeline (TAP) (2014-2015), as Land Easement and Acquisition Manager, for EON Technologies. From August 2007 until August 2013 he was a member of the Body of Sworn-in Valuers of Greece, and he participated as an expert, in the major road concession projects, in other co-financed projects and in the estimation of the property of several Real Estate Investment Companies. He has also worked as a self-employed engineer and as an associate in many technical offices, contributing to several studies.

Mr. Athanasios Misdanitis is a special advisor at the office of Vice President of Government, while the period 2013-2015 he was economic analyst and researcher at Vice President's Office of Hellenic Parliament. He is a PhD Candidate in Economics in Department of Applied Mathematics and Physics of the National Technical University of Athens, he has a postgraduate degree (Business Innovation with Entrepreneurship & Innovation Management) from Birkbeck College of London University and he is certificated Economist from Aristotle University of Thessaloniki. He is an economist with solid background in Economics/Finance/Public Policy and experience in working closely with diversified scholars and experts to produce written intelligence papers and briefings for policy makers. Mr. Misdanitis has expert knowledge on the socioeconomic impacts of public policies (legislation, taxes, regulations etc) in Greece and also he is a member of the team which works out the Government's National Reform Program. He has worked as a consultant and analyst in the private sector in start-ups companies in Greece and in Great Britain. Mr. Misdanitis is a member of Greek Economic Chamber.

Mr. Panagiotis Skevofylax is a special adviser at the Office of the Deputy Prime Minister, while from June 2014 to February 2015 he was a special adviser to the Hellenic Parliament's 4th Deputy Speaker's Office. He holds an MA in Media & Communications from City University London (specialization in Political Economy of Media & Communications), and two MScs from the National and Kapodistrian University of Athens in Political Science & Sociology (specialization in Political Analysis) and in European & International Studies (specialization in European Affairs) respectively. Mr. Skevofylax has worked as a consultant in the fields of Strategy and Communications (political and policy analysis, political consulting and coaching, political campaigning, integrated communications planning etc).

Mr. Panagiotis Tabourlos is a graduate of the Piraeus University of Economics and holds a Master's degree in Business Administration (MBA) from McGill University (Montreal, Canada). Since 1980 he has worked as Finance Manager in various corporations, including Milchem International, Hilti SA, American Express and ICI. From 1990 to 2003 he worked for Pfizer/Warner Lambert SA, where immediately prior to his departure he held the position of Regional CFO for Europe, Middle East and Africa. From June 2003 until April 2004 he held the position of Chief Financial Officer at OTE. He then resumed the position of Group CFO at Frigoglass SA, which he held until October 2013. From November 2013 he assumed the responsibilities of Corporate Development & Strategy Director until his departure in May 2014. Mr. Tabourlos serves as Chairman of OTE Audit Committee, being also its financial expert. He is also Chairman of OTE Compensation & Human Resources Committee, as well as member of Cosmote Board of Directors.

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