OTE INTERNATIONAL SOLUTIONS SA Summary financial data and information for the fiscal year from 1 January 2010 to 31 December 2010 (published based on Law 2190 article 135 regarding companies preparing annual financial statements, consolidated or not, in accordance with the IFRS)

The following data and information aims to provide general information on the financial status and results of OTE INTERNATIONAL SOLUTIONS SA. Readers who wish to obtain a complete picture of its financial position and results, should access the annual financial statements prepared in accordance with International Financial Reporting Standards as well as the audit report from the Certified Auditor Accountant on the company's website, where the aforementioned information is posted.

COMPANY INFORMATION

Full name: OTE INTERNATIONAL SOLUTIONS SA Main activity: Provider of international voice, capacity and value added services Registered offices address: ZINONOS ELEATOU & AGISILAGOU 6-8, MAROUSI Company Registration Number: 46809/01AT/B/00/365 Competent Prefecture or Court of First Instance: Athens Prefecture - Eastern Athens Sector - S.A. and Trade Division Current period end: 31 December 2010 Date of approval of annual financial statement (from which the summary information was taken): 4 February 2011 Type of financial statements: Annual Period duration: 12 months Certified Auditor Accountant: Christos Pelentridis (SOEL Registration no. 17831) Auditing Company: Ernst & Young (Hellas S.A..) SOEL Registration no. 107 Type of audit report: Unqualified Company website address: www.oteglobe.gr Date of company formation: 11/08/2000 Duration of company : 20 years Company Tax Identification Number: 099760493

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| Members of the Board of Directors : |
| Chairman: |
| Vice-Chairman: |
| Managing Director: |
| Member: |
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| Reserves (c) 517.974 Retained earnings (d) (4.054.829) Total equity (e) = (b) + (c) + (d) 160.160.607 TOTAL LIABILITIES AND EQUITY (f) = (a) + (e) 280.654.481 ¹ Restated amounts in 2009 due to change in accounting policy STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 31 Dec 2010 Shareholder's equity at the beginning of the financial year Restatement due to change in accounting policy Shareholder's equity at the beginning of the financial year Total comprehensive income for the year Share capital increase Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Statement OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Statement of the end of the financial year Statement of COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Statement of the end of the financial year State capital increase Shareholder's equity at the end of the financial year State capital increase State capit | 724.336 (7.072.040) 157.349.758 276.719.071 31 Dec 2009 155.009.116 (50.570) 2.391.212 | 785.409 (9.524.325) 154.958.546 | Less: Taxes paid Interest paid Benefits paid Total inflows / (outflows) from operating activities (a) Investing activities Purchase of tangible assets Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
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| TOTAL LIABILITIES AND EQUITY (f) = (a) + (e) 280.654.481 ¹ Restated amounts in 2009 due to change in accounting policy STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 31 Dec 2010 Shareholder's equity at the beginning of the financial year Restatement due to change in accounting policy Total comprehensive income for the year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Share capital increase Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Share capital increase Shareholder's equity at the end of the financial year StateMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Turnover Carses from international telecommunications carriers (194.548.502) Gross Profit | 276.719.071 31 Dec 2009 155.009.116 (50.570) 2.391.212 | - | Interest paid Benefits paid Total inflows / (outflows) from operating activities (a) Investing activities Purchase of tangible assets Purchase of intangible assets Sales of tangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| Restated amounts in 2009 due to change in accounting policy STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 31 Dec 2010 Shareholder's equity at the beginning of the financial year Shareholder's equity at the beginning policy Total comprehensive income for the year Share capital increase Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Import the year Shareholder's equity at the end of the financial year Import the year Statement OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Import the year 1 Jan - 31 Dec 2010 Shares from international telecommunications carriers (194.548.502) Stross Profit 43.095.302 | 31 Dec 2009 155.009.116 (50.570) 2.391.212 | | Benefits paid Total inflows / (outflows) from operating activities (a) Investing activities Purchase of intangible assets Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 31 Dec 2010 31 Dec 2010 Shareholder's equity at the beginning of the financial year 157.349.758 Restatement due to change in accounting policy - Total comprehensive income for the year 2.810.849 Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - StateMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) - Turnover 237.643.804 Charges from international telecommunications carriers - Gross Profit - | 155.009.116 (50.570) 2.391.212 | | Total inflows / (outflows) from operating activities (a) Investing activities Purchase of intangible assets Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 31 Dec 2010 31 Dec 2010 Shareholder's equity at the beginning of the financial year 157.349.758 Restatement due to change in accounting policy - Total comprehensive income for the year 2.810.849 Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Shareholder's equity at the end of the financial year - Statement OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) - Turnover 237.643.804 Charges from international telecommunications carriers - Gross Profit - | 155.009.116 (50.570) 2.391.212 | | Investing activities Purchase of tangible assets Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| 31 Dec 2010 Shareholder's equity at the beginning of the financial year 157.349.758 Restatement due to change in accounting policy - Fotal comprehensive income for the year 2.810.849 Share capital increase - Shareholder's equity at the end of the financial year 160.160.607 Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stare Comprehensive INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) I Jan - 31 Dec 2010 Comprehensive income for international telecommunications carriers (194.548.502) Gross Profit | 155.009.116 (50.570) 2.391.212 | | Purchase of tangible assets Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| 31 Dec 2010 Shareholder's equity at the beginning of the financial year 157.349.758 Restatement due to change in accounting policy - Fotal comprehensive income for the year 2.810.849 Share capital increase - Shareholder's equity at the end of the financial year 160.160.607 Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stareholder's equity at the end of the financial year Stare Comprehensive INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) I Jan - 31 Dec 2010 Comprehensive income for international telecommunications carriers (194.548.502) Gross Profit | 155.009.116 (50.570) 2.391.212 | | Purchase of intangible assets Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| 31 Dec 2010 Shareholder's equity at the beginning of the financial year Restatement due to change in accounting policy Total comprehensive income for the year Share capital increase Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year Shareholder's equity at the end of the financial year StateMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 1 Jan - 31 Dec 2010 Turnover 237.643.804 Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | 155.009.116 (50.570) 2.391.212 | | Sales of tangible assets Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
| Shareholder's equity at the beginning of the financial year 157.349.758 Restatement due to change in accounting policy - Total comprehensive income for the year 2.810.849 Share capital increase - Shareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 1 Jan - 31 Dec 2010 1 Jan - 31 Dec 2010 1 Jan - 31 Dec 2010 Charges from international telecommunications carriers (194.548.502) Storss Profit 130 | 155.009.116 (50.570) 2.391.212 | | Interest received Total outflows from investing activities (b) Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
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| testatement due to change in accounting policy - otal comprehensive income for the year 2.810.849 hare capital increase - ihareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Urnover tharges from international telecommunications carriers (194.548.502) irros Profit | (50.570) 2.391.212 - | | Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) Cash and cash equivalents at the beginning of the year |
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| Attribute to change in accounting policy - iotal comprehensive income for the year 2.810.849 ishare capital increase - ishare capital increase - ishareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) urnover 237.643.804 charges from international telecommunications carriers (194.548.502) isors Profit 43.095.302 | (50.570) 2.391.212 - | | Cash and cash equivalents at the beginning of the year |
| otal comprehensive income for the year 2.810.849 hare capital increase - hareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) Urnover 1 Jan - 31 Dec 2010 Urnover 237.643.804 (194.548.502) irros Profit | 2.391.212 | | |
| thare capital increase thareholder's equity at the end of the financial year STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 1 Jan - 31 Dec 2010 1 Jan - 31 Dec 2010 Urnover tharges from international telecommunications carriers 1 Jan - 31 Dec 2010 1 Jan - 31 Dec 201 | _ | | |
| hareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 1 Jan - 31 Dec 2010 urmover harges from international telecommunications carriers ross Profit | - | | |
| Shareholder's equity at the end of the financial year 160.160.607 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) 1 Jan - 31 Dec 2010 furnover Charges from international telecommunications carriers 3ross Profit | | | |
| STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010 (Amounts in €) | 157.349.758 | | Additional data and information : |
| 1 Jan - 31 Dec 2010 urnover 237.643.804 charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | 10110101100 | | 1. The Company's financial statements are included in the consolidated balance sheet of the OTE SA, registered in Greece. Its part |
| 1 Jan - 31 Dec 2010 Furnover 237.643.804 Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | | | capital is 100%, incorporated with the full consolidation method. |
| 1 Jan - 31 Dec 2010 Furnover 237.643.804 Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | | | 2. Total other comprehensive losses (after taxes), which were directly recognised in equity, relate to actuarial losses due to the cha |
| urnover 237.643.804 Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | | | 3. With effect from 1 January 2010, the Company changed the applicable accounting policy regarding the obligation for the employ |
| Turnover 237.643.804 Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | 4 Jan 24 Day 2000 | | the third available choice in accordance with IAS 19.93A, which allows for the direct recognition of actuarial gains and losses to e |
| Charges from international telecommunications carriers (194.548.502) Gross Profit 43.095.302 | 1 Jan - 31 Dec 2009 RESTATED ¹ | | In addition, the finance cost resulting from the defined benefit plans will be classified in finance expenses rather than in "Defined classification within finance expenses reflects more accurately the nature of this cost. |
| Bross Profit 43.095.302 | 203.767.813 | | There are no disputes, litigations or arbitrations, with any court or any other administrative body, which may have a significant effective body. |
| | (167.731.900) | | The sum of accumulated provisions that have been formed at 31 December 2010 for pending litigations is € 257.317. |
| | 36.035.913 | | 5. There are no liens on the Company's fixed assets. |
| | | | The average number of employees was 163 in 2010 and 158 for 2009. |
| Profit before taxes, interest, investment activities, depreciation and amortization 21.182.567 | 21.143.335 | | 7. The total amounts of sales and purchases from the beginning of the fiscal year and the receivables and payables of the Company |
| Profit before taxes, interest and investment activities 4.619.445 | 4.260.424 | | which resulted from transactions with parties that are related in terms of IAS 24, are as follows: |
| | 1.200.727 | | i) Receivables from related parties € 107.649.962 |
| Profit before tax 4.836.752 | 4.791.169 | | ii) Payables to related parties € 78.239.690 |
| Income Tax (1.819.541) | (2.338.884) | | iii) Sales of goods and services € 117.044.947 |
| Profit after tax (A) 3.017.211 | 2.452.285 | | iv) Purchases of goods, services and fixed assets € 98.627.290 |
| | 1 | | 8. The Company has not been audited by the tax authorities for the fiscal years from 2007 to 2010. |
| | | | |
| Other comprehensive income / (loss) (B) (206.362) | (61.073) | | 9. There are no events after the 31 December 2010 that require adjustments or disclosures in the financial statements. |
| | | | |
| Total comprehensive income for the year (A) + (B) 2.810.849 | | | |
| ¹ Restated amounts in 2009 due to change in accounting policy | 2.391.212 | | February 2011 |

THE MANAGING DIRECTOR

THE FINANCIAL DIRECTOR

CHRISTOS KATSAOUNIS ID No AB 287811 KONSTANTINOS ANDREOU ID No X 069599



(non executive member of the BOD) (non executive member of the BOD) (executive member of the BOD) (non executive member of the BOD) (non executive member of the BOD) (non executive member of the BOD)

nounts in €)

| 1 Jan - 31 Dec 2010 | 1 Jan - 31 Dec 2009 |
|---------------------|---------------------|
| | |
| 4.836.752 | 4.791.169 |
| | |
| 16.563.122 | 16.882.911 |
| - | (4.775) |
| (208.252) | (364.582) |
| 152.049 | 129.337 |
| (6.500) | (789.558) |
| 5.412.751 | 407.477 |
| (9.048.697) | 31.676.147 |
| 5.567.473 | (18.412.979) |
| (1.548.132) | (2.652.838) |
| (10.175.961) | (9.625.593) |
| | |
| | |
| (323.730) | (1.155.155) |
| (65.934) | (56.505) |
| (8.664) | (13.795) |
| 11.146.277 | 20.811.261 |
| | |
| (9.158.087) | (16.834.002) |
| (284.930) | (815.854) |
| - | 34.878 |
| 208.252 | 364.582 |
| (9.234.765) | (17.250.396) |
| | |
| 1.911.512 | 3.560.865 |
| 6.853.600 | 3.292.735 |
| 8.765.112 | 6.853.600 |

ipation in the share

ge in discount rate used.

es' defined benefit plans and adopted

enefit plans expenses", since its

t on the financial position of the Company.

at the end of the current year,

THE HEAD OF THE ACCOUNTING DEPARTMENT

ANDREAS GALIATSATOS ID No AE 049899 A' CLASS LICENCE No 0015278