

OTE signs agreement for Ultra-Fast Broadband PPP project implementation through transfer of TERN FIBER

Athens, November 6, 2025 - Hellenic Telecommunications Organization S.A. ("OTE") announces that it has entered into binding agreements for the acquisition of the special purpose vehicle TERN FIBER, which has been awarded the "Ultra-Fast Broadband Infrastructure" (UFBB) project for the development and operation of infrastructure that will provide ultra-high-speed Internet access in four out of seven geographic lots, covering 480,000 households and businesses in semi-urban and rural areas of Greece.

Specifically, pursuant to these agreements, OTE will acquire, for a minimal consideration: (a) initially from GEK TERN S.A. its 100% subsidiary, BROADBAND INFRASTRUCTURE DEVELOPMENT PROJECTS, which holds 50.1% of TERN FIBER, and (b) in a second phase, the remaining 49.9% of TERN FIBER from GRID TELECOM S.A. The transactions are subject to the relevant approvals of the State Contracting Authority.

The UFBB project is a Public-Private Partnership (PPP) under the European Union's funding framework, with a 26-year concession period (including the construction period). Since 2023, OTE has been implementing the project across three geographic zones, and with the completion of these agreements, OTE will undertake the entire project.

The acquisition aligns with OTE's strategy to expand its NGA coverage nationwide, offering the fastest and most reliable connectivity. UFBB is a crucial step towards upgrading the country's connectivity and accelerating the transition to fiber optic network. The entire UFBB project will cover approximately 860,000 lines across Greece.

The announcement is issued as Regulated Information in accordance with the provisions of Law 3556/2007 [article 3, par. 1 (p), and article 21] and Regulation 596/2014 (article 17) of the European Parliament and of the Council on the abuse of the market.

FOR FURTHER INFORMATION:

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