

**«50 years of Europe, 50 years of Satellites»
Wednesday, May 23rd 2007**

Opening note of the Chairman and CEO of OTE, Mr. Panagis Vourloumis

It is my pleasure and honor to welcome the Transport and Communications Minister, Mr. Michalis Liapis, the EU Commissioner Mr. Markos Kyprianou and all of you, our guests and participants on the occasion of this event.

I wish you all a pleasant stay and to those of you who are lucky, a good Champions League game tonight.

A few years back, instigated by the Governments of Greece and Cyprus, OTE undertook the initiative of financing the construction and launch of a satellite at 39 degrees, with a capacity of 30 transmitters and a life span of approximately 15 years. The satellite is operated by Hellas Sat, which today is controlled by OTE with a share of 99,049%. There is a small participation by EAV with (0,864%) and TELESAT with (0,087%).

After a difficult beginning, Hellas Sat today is well organized and is exploiting 80% of the satellites' capacity. There is still room to grow and the management of OTE has given great importance and priority in taking advantage and exploiting all of Hellas Sat's potential.

The morphology of Greece makes the satellite a valuable access tool to the islands as well as the mountainous villages, where it is quite difficult to arrive with other means, especially for enhancing broadband penetration.

The great success of Rometelecom with cable TV in Romania gives proof of another possibility which may be further exploited by Hellas Sat to offer more services.

I have mentioned only a couple of the many possibilities provided by our satellite and the competent staff of Hellas Sat. In the future we will seriously examine the possibility to expand our activities in this sector either by ourselves or with partnerships.

Before I conclude I would like to congratulate Mr. Christodoulos Protopapas for being elected Chairman of ESOA. It is an honor for Greece, for himself but also for the OTE Group.

Once again I welcome you and wish you success at your event.