Early Warning System

# EBRD-53639

## OTE RRF (project Syndesis)

# Early Warning System

OTE RRF (project Syndesis)

EBRD-53639

## Quick Facts

| | |
|---|---|
| **Countries** | Greece |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2022-07-06 |
| **Borrower** | Hellenic Telecommunications Organisation S.A. |
| **Sectors** | Communications |
| **Loan Amount (USD)** | $ 152.76 million |
| **Project Cost (USD)** | $ 190.96 million |

## Project Description

As stated by the EBRD, the project is supporting Greece's digital transition with a EUR150 million investment in Hellenic Telecommunications Organisation S.A. to support the implementation of an up to EUR 187.5 million investment programme for the deployment of fibre broadband infrastructure by 2027. The project is the first under the EBRD's Greek Recovery and Resilience Facility Co-Financing Framework implemented as part of the "Greece 2.0" National Recovery and Resilience Plan, funded by the European Union's NextGenerationEU programme.

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the €150 million loan consists of a €56.25 million tranche provided from the Bank's own resources and a €93.75 million tranche financed by the EU's RRF and channelled via the Greek Ministry of Finance, while the remaining €37.5 million of the investment are covered by OTE's own resources.

**Private Actors Description**

From the EBRD's website:

Part of the Deutsche Telekom Group, Hellenic Telecommunications Organisation S.A. is the largest technology company in Greece. It offers a wide range of products and services, including fixed-line and mobile telephony, broadband services, pay television and integrated information and communications technology solutions.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Deutsche Telekom AG | Parent Company | Communications |
| - | - | - | - | Hellenic Telecommunications Organisation S.A. | Client | Communications |

## Contact Information

**Client - Hellenic Telecommunications Organisation S.A.:**

Elisa Mylona - OTE Group Treasurer
Email: emylona@ote.gr
Phone: +30 210 6118946
Website: https://www.cosmote.gr/cs/otegroup/en/corp_homepage.html
Address: 99 Kifissias Avenue, GR-15124 Marousi, Athens, Greece

### ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

**Bank Documents**

- Translation: OTE RRF (project Syndesis) (Greek)