

 Early Warning System

EBRD-53639

OTE RRF (project Syndesis)



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.:

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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 \(project Syndesis\) \(Greek\)](#)