

4/11/2009

Primetel: Interim Management Statement

At a meeting held on November 3, 2009, the Board of Directors of Primetel Plc examined and approved the Interim Management Statement for the second half of 2009. The Interim Management Statement covers the period from 1/7/2009 pursuant to the provisions of Article 11 of the Transparency Requirements Law 2007 as follows:

Interim Management Statement

The Group continued with its main activities, which focus on the offer of telecommunication services and digital TV.

There were no significant changes in the results during the period. The Company's customers list continues to increase.

Other corporate events

The second period of warrant exercise started on November 1 and expired on November 10, 2009. Of the 31,870,290 warrants issued and allocated, none is expected to be exercised at the price of €0.36 per warrant.

The Company continues its efforts for the offering of high-standard services to its customers, maintaining high growth rates and increasing its market share. In this context, the Company continues with the expansion of its telecommunications network on both national and international level. Especially for the international network, the operations for the coasting of the underwater "Hawk System" cable system in cooperation with Reliance Globalcom. The system is expected to operate in early 2010. With its operation, the Company will have access to a significant capacity in the international network, which will create the requirements for the provision of internet services with higher speed and more favourable terms, as well as new services.

A significant development in the development of the infrastructure network is the development of the self-owned network of optical fibres along the highways of the Republic, which secure the continuous operation of the network, the further development of the self-owned infrastructure and the safeguard of continuous operation of the Company's network.

There were no other significant facts and transactions affecting the Group's economic condition during the period.

Further analysis of the facts will be granted with the announcement of the indicative results in late February 2010.