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Hrvatski Telekom

Zagreb – 31 January 2020

Croatian Telecom Inc.

Radnička cesta 21, HR – Zagreb

Ordinary share: HT (ISIN: HRHT00RA0005)

LEI: 097900BFHJ0000029454

Listing: Zagreb Stock Exchange, Official Market

Member State: Republic of Croatia

Hrvatski Telekom initiated sale process for the shares of OT – OPTIMA TELEKOM d.d.

Hrvatski Telekom d.d. (hereinafter: HT) (Reuters: HT.ZA; Bloomberg: HT CZ), Croatia's leading telecommunications provider, announces that, on 31 January 2020, as in accordance with the decision of the Croatian Competition Agency from 9 June 2017, HT started the sale process of all of its shares held in the company OT-OPTIMA TELEKOM d.d. (hereinafter: Optima). According to an Agreement entered into between Zagrebačka banka d.d. and HT (hereinafter: Management Agreement), HT has the right to co-sell the shares in Optima held by Zagrebačka banka d.d. (hereinafter: ZABA) under certain conditions (*drag-along/tag-along rights*). HT holds 17.41%, and ZABA holds 36.90% of Optima's share capital.

The announcement on the sale of Optima's shares was published in the printed edition of the international financial herald Financial Times on 31 January 2020. The full text of the Invitation for the Submission of Offers for the Acquisition of Shares of Optima is available at HT's web-site, www.t.ht.hr/tender.

The deadline for the submission of offers expires on 2 March 2020 at 12:00 CET.

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About Hrvatski Telekom

Hrvatski Telekom (HT) is the leading provider of telecommunication services in Croatia, serving 0.8 million fixed lines, 2.3 million mobile subscribers and 741 thousand broadband connections through its Residential and Business divisions.