



Zagreb, 28 June 2017

Hrvatski Telekom

HT to launch Share Buyback Programme

Hrvatski Telekom (Reuters: HT.ZA; Bloomberg: HTRA CZ; "Company"), the leading provider of telecommunications services in Croatia, announces that the Management Board of the Company has passed a decision on launching a Share Buyback Programme that will start on 3 July 2017 and last until 20 April 2021, in accordance with the decision of the General Assembly of 21 April 2016.

The Company currently has a total of 81,888,535 ordinary shares issued without nominal value, 2,966 of which are own shares. In accordance with the Programme, the maximum of 2,500,000 shares is scheduled for acquisition during the Programme, whereas the maximum amount that is assigned to the Programme amounts to HRK 500,000,000.00.

The own shares will be acquired under the following requirements:

- The daily trading volume of shares will not exceed 25% of the average daily trading volume of HT shares achieved in the past 20 trading days on Zagreb Stock Exchange;
- The highest price at which own shares are acquired must not be above 10%, i.e. below 10% of the average market price per share achieved during the preceding trading day;
- The price at which the shares will be acquired within the framework of the Programme implementation will not exceed the highest price at which the shares were acquired in the last independent transaction and the price of the current highest independent offer at Zagreb Stock Exchange.

Acquired own shares in the Programme are to be withdrawn without reducing the issued share capital by which the portion of the remaining shares will be increased. This will generate certain benefits for all HT shareholders which are arising from the foregoing additional return of funds to shareholders, besides the regular dividend, and improvement of the capital structure of the Company.

The Company plans to cancel the acquired own shares at the end of each financial year.

The implementation of the Programme is commissioned to InterCapital vrijednosni papiri d.o.o. which will acquire HT shares on the regulated market of Zagreb Stock Exchange (ZSE) by a book of offers, independently and without any impact of the Company with regard to the share acquisition timing. In addition, the Programme envisages also block-transactions, scheduled (OTC) transactions, or organised "tender" offers at Zagreb Stock Exchange.

The provisions of the Share Buyback Programme are subject to amendments at any moment of the Programme duration.



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Contact

Hrvatski Telekom, Investor Relations

Marina Bengesz Sedmak

Elvis Knežević

E-mail

Web-page

00 385 1 491 1114

ir@t.ht.hr

www.t.ht.hr/investitori

About Hrvatski Telekom

Hrvatski Telekom (HT) is the leading provider of telecommunications services in Croatia serving 1.0 million fixed lines, 2.2 million mobile subscribers, and 763,000 broadband connections through its Residential and Business Customer Facing Units.