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Croatian Telecom

Zagreb – 28 April 2021

Croatian Telecom Inc.

Radnička cesta 21, HR – Zagreb

Ordinary share: HT (ISIN: HRHT00RA0005)

LEI: 097900BFHJ0000029454

Listing: Zagreb Stock Exchange, Prime Market

Member State: Republic of Croatia

HT is launching a new Share Buyback Program

Croatian Telecom (Reuters: HT.ZA; Bloomberg: HTRA CZ; "Company"), the leading provider of telecommunications services in Croatia, announces that the Management Board, on 28 April 2021, decided to launch a new Share Buyback Program (the "Program") with commencement as of 29 April 2021 and lasting until 22 April 2026, as in accordance with the General Assembly's decision as of 23 April 2021.

The Company currently has a total of 80,766,229 of issued ordinary shares without a nominal value, of which 733,688 are own shares acquired under the previous Program, which expired on 20 April 2021.

According to the new Program, the maximum number of shares intended to be acquired during its duration is 3,000,000, while the maximum amount allocated to the Program is HRK 600,000,000.00.

Own shares will be purchased under the following conditions:

- the highest price at which own shares will be acquired may not be above nor below 10% of the average market price per share realized during the previous trading day.

The purpose of the Program is to withdraw shares without a nominal value without reducing the share capital, in which case the stake of the remaining shares in the share capital increases and, in a smaller part, to offer them to employees according to the decision of the General Assembly from 23 April 2021 (the General Assembly's decision amended the remuneration policy by introducing the Share Award Plan), or for other purposes in accordance with applicable decisions of the General Assembly and / or applicable legislation. The withdrawal of shares will create benefits for all HT's shareholders arising from additional return on top of the regular dividend, and through improved capital structure of the Company.

The implementation of the Program is commissioned to the brokerage house Interkapital vrijednosni papiri d.o.o., which will acquire HT shares on the regulated market of the Zagreb Stock Exchange (ZSE) via offer book, block transactions and agreed (OTC) transactions or through organized "tender" offers on the ZSE, independently and without any influence of the Company in terms of the timing of the share purchase.

The Program depends on market conditions and strategic decisions of HT, and can be changed, abandoned or in any way adjusted during its duration.



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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 0.7 million broadband connections through its Residential and Business divisions.