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Croatian Telecom

Zagreb – 24 February 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 amends the provisions of the Share Buyback Program

Croatian Telecom (Reuters: HT.ZA; Bloomberg: HT CZ), Croatia's leading telecommunications provider, announces that the Management Board on 23 February 2021 passed the Decision on amendments to the provisions of the Share Buyback Program initiated with commencement as of 3 July 2017, amended in March 2020, lasting until 20 April 2021, pursuant to General Assembly Decision as of 21 April 2016 (hereinafter referred to as: "the Program").

By the amendments, the total number of outstanding shares stated in the Program is being aligned, following withdrawal of shares performed so far. The purpose of the Program is acquiring of own shares in order to withdraw them without decreasing the Company's share capital. The purpose is being amended, in a way that shares may be offered to employees of the Company to acquire, in line with valid decisions of General Assembly and/or applicable legislation, if the decision on such an offer is adopted, during the duration of the Program. The number of the shares that can be used for this purpose will be limited up to a maximum of 45,000 and the amended Program is to be implemented within the 24 February to 20 April 2021 period.

The highest number of own shares scheduled for acquisition during the duration of the Program remains 2,500,000, including shares acquired under the Share Buyback Program as of 27 June 2017, and the maximum amount that is assigned to the Program also remains unchanged, i.e., amounts to HRK 500,000,000.00. Total number of Company shares purchased during the duration of the program is 1,769,113, for which the Company paid out an equivalent value of HRK 293 million. With the end of 2020, 1,122,306 shares have been withdrawn, thereby increasing the participation of each share in the share capital without its reduction, by 1.39%.

The implementation of the Programme continues to be commissioned to brokers InterCapital vrijednosni papiri d.o.o. The Company plans to continue withdrawing acquired Company shares without decreasing the share capital of the Company, thereby increasing the participation of the remaining shares in the share capital. This generates benefits for all Croatian Telecom shareholders which are arising from the foregoing additional return of funds to shareholders, besides the regular dividend, and from improvement of the capital structure of the Company.

The Company currently holds 649,273 acquired Company shares.

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