

Zagreb, 3 July 2014

T-Hrvatski Telekom

Termination of GDR program

T-Hrvatski Telekom (Reuters: THTC.L, HT.ZA; Bloomberg: THTC LI, HTRA CZ; “T-HT” “Company”), Croatia's leading telecommunications provider, announces that it has sent Notice to JPMorgan Chase Bank („JPM“), acting as HT's GDR Depository, of the termination of HT's GDR Depository Agreement effective as of 1 October, 2014 („Termination Date“). GDRs will continue to be traded until that time. HT intends to seek to delist its GDRs from the London Stock Exchange („LSE“) on the same date.

Until the Termination Date, holders of GDRs can cancel them and convert them through JPM to shares or keep the GDRs and wait to be paid the cash proceeds in US dollars, about which JPM will send separate notification to the market and GDR holders.

The Company has decided to terminate the GDR program and delist its GDRs from the LSE due to the low number of GDRs in facility and their low trading volume on the LSE, making the economic rationale for continuing to list on the LSE unconvincing.

The shares will continue to be listed and tradable on the Zagreb Stock Exchange.

T-HT will continue to make English translations of its annual reports, financial statements and investor releases available on its website at www.t.ht.hr/investors.

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About T-Hrvatski Telekom (Reuters: THTC.L, HT.ZA; Bloomberg: THTC LI, HTRA CZ)

T-Hrvatski Telekom (T-HT) is the leading provider of telecommunication services in Croatia, serving 1.2 million fixed lines, nearly 2.3 million mobile subscribers, and 678,000 broadband connections through its Residential and Business divisions.

Since its initial public offering in October 2007, T-HT shares have traded on the Zagreb Stock Exchange, with global depositary receipts trading on the London Stock Exchange. CMobil B.V. (company 100% owned by Deutsche Telekom Europe Holding B.V. whose 100% owner is T-Mobile Global Holding Nr. 2 GmbH. T-Mobile Global Holding Nr. 2 GmbH is 100% owned by Deutsche Telekom AG) owns 51% of T-HT's shares, with the War Veterans' Fund owning 7%, and the Restructuring and Sale Center 3.5%. The remaining free float is in the hands of private and institutional investors.