



Table of Contents

TELESTET Becomes TIM	p. 8
A New Chapter for STET Hellas	p. 10
TIM Products and Services	p. 14
New Era - New Products	p. 14

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*Superior Change



TELESTET Becomes TIM

TELESTET Becomes TIM

A New Chapter for STET Hellas

In the beginning of 2004, STET Hellas announced the change of its brand name "TELESTET" to "TIM", introducing to the Greek market a well-established and internationally-recognized brand name.

A strategic joint initiative with Telecom Italia Mobile (TIM) -STET Hellas' major shareholder and the leading European mobile operator in number of lines- the company's re-branding is aimed to strengthen STET Hellas' image by leveraging on TIM's brand awareness as well as on the advanced technical know-how and innovation associated with the TIM group, while also effectively enhancing the company's customer relationship management initiatives.

The re-branding will not only lead to an improved product & service offering to all of STET Hellas' customers, but also enable the company to further reap the financial benefits of increased synergies and economies of scale with TIM.

Additionally, the company will be better-positioned within a wider European market context, as the company's re-branding will highlight its membership in the "FreeMove" mobile alliance, established last year between Orange, Telefonica Moviles, TIM, and T-Mobile aiming towards the joint development of roaming, voice, data and mobile Internet services, the rollout of joint multinational marketing offers and the development of handsets. Moreover, as Greece's representative of the "FreeMove" alliance, STET Hellas now offers its customers a "Virtual Private Network" environment of more than 170 million customers throughout Europe, thus delivering a seamless experience to customers traveling abroad.

Going beyond the "face-lift" that the Company has undertaken, one of the real benefits of this re-branding is the roll out of a new line of product and service offerings. Having already implemented the necessary framework, or "Phase 1," of aligning STET Hellas' core network and technical operations with those of Telecom Italia Mobile, the company will move forward to enable the upcoming new products and services launch, or "Phase 2", while minimizing time to market for new value-added services, as has always been the goal of TIM's plug-and-play approach.

Finally, the company's re-branding will provide STET Hellas with a competitive advantage for this summer's Olympic Games, facilitating the full exploitation of roaming revenues, through preferential agreements, both during the Olympic Games and throughout the extended holiday period.

The company's legal name continues to be STET Hellas Telecommunications S.A., under which it will continue to be listed on the Nasdaq National Market (STHLY) and the Amsterdam Stock Exchange (STHLS).



TIM Products and Services

STET Hellas offers a broad range of customized products and services for both the contract and the prepaid market segments, fully covering the communication needs of the entire market spectrum.

Contract Products

In the contract segment, **TIM Call** offers customers a low-cost solution, to those who prefer a contract subscription but have limited calling needs. In the beginning of 2003, STET Hellas expanded its contract offerings by launching six new bundled-minutes based packages for the contract market segment in early 2003—**TIM 20, 40, 70, 130, 190 and 600**, and further expanded these bundled-minutes based packages to include **TIM 350** later in the year, thus ensuring that each contract customer finds a suitable product for their specific needs. These **TIM** packages offer bundled airtime ranging from 20 to 600 minutes per month, depending on the tariff plan, reduced monthly charge for all customers who stay with the company for more than a year, and common rates for calls to all terminations regardless of operator.

Prepaid Products

In the pre-paid segment, STET Hellas offers services through its successful **FREE2GO** product and the new-in-2003 **TIM FOR ALL** offer: **FREE2GO** is a pre-activated connection pack that includes a SIM card and prepaid airtime, and is widely available throughout Greece in thousands of kiosks and mini markets, making it the least expensive and most accessible way to become a mobile telephony user, whereas the **TIM FOR ALL** prepaid product combines competitive flat rates irrespective of call termination, automatic activation from the first call, and customized access to all of STET Hellas' technologically-advanced value-added services, and is available through the company's direct distribution channel of TIM stores as well as through its vast dealers network.

Business Products

For corporations, SMEs (small and medium enterprises) and SOHOs (small office/home office), STET Hellas offers an integrated telecommunications solution including tariffs and services meeting both the voice and data needs of this market segment through the **B BEST** product. **B BEST** consists of tariffs for different customer profiles, a handset maintenance program, a tailored monthly discount scheme, a loyalty program and many state-of-the-art value-added services responding to the real needs of businesses.






TIM Products and Services

Advanced Mobile Services

In addition to the company's tailored product portfolio, STET Hellas is committed to offering a series of innovative and cutting-edge services to complete the user's mobile telephony experience.

The company offers a wide range of services including directory assistance, mobile fax, email, and information regarding the weather, sports, news, stock exchange, exchange rates as well as fast Internet access to name just a few, through Interactive Voice Response ("IVR"), SMS, MMS, and WAP/GPRS, for example: **TIM Mobile Organizer** offers calendar and agenda functions through synchronization with Microsoft Outlook, while **TIM E-Bill** allows customers to access to their mobile phone bill over the Internet.

The company's highly successful **TIM Finder** service, enriched during 2003 to include more points of interest, is a location-based service that allows customers to receive immediate on-the-spot information including respective contact numbers, for useful information such as pharmacies, banks, ATMs, and hospitals, as well as entertainment options such as bars and restaurants as well as cinemas, theaters and night clubs.

TIM Score -STET Hellas' popular sports information service, was also enriched during 2003 to include more soccer, basketball and racing games- ensuring that STET Hellas' customers never miss the major highlights from their favorite games.

In 2003, STET Hellas continued its successful transition from 2G to 2.5G/3G services, rolling out new value-added services for both contract and prepaid customers aiming to cover the everyday communication, information and entertainment needs of each customer.

Following the successful "dating" services already launched under the FREE2GO umbrella, **TIM Dating**, was exclusively introduced in the Greek Market allowing all TIM customers to "date" in real time, by viewing the photograph of the person of their interest, while **TIM MMS Weather**, is a location based service that provides STET Hellas' customers with around-the-clock weather forecasts for all capital cities and major tourist resorts in Greece. The MMS forecasts display up to 7 motion pictures of the different weather conditions, and are given for the same day or for the next two days.

Another innovative service that the company offers is **TIM Video News**, a service that provides subscribers the possibility of viewing both local and international daily news direct from their mobile phones, through an exclusive collaboration with the Greek Business Channel of Nova cable TV.

TIM Mobile Dictionary allows customers to translate any word on the spot between seven different languages, while **TIM Encyclopedia** allows both contract and prepaid customers access to a mobile encyclopedia, either through MMS or WAP, not only providing a written explanation but a visual image as well, thus facilitating the user's understanding.

In addition to entertainment and informative services, STET Hellas continues to support several socially-aware services: **TIM Care** provides customers that are deaf or mute with a 50% discount on all SMSs sent, and the **Medecins Sans Frontieres** charity service enables STET Hellas customers to donate funds to simply by sending an SMS, thus helping Medecins Sans Frontieres come closer to their noteworthy goals.

To support these technologically-advanced services, the company launched **TIM POWERSIM**, towards the end of the year, a new 64 Kilobytes (Kb) memory SIM card -versus 32Kb of the common SIM card, that provides all its customers fast and easy access to an integrated world of information, entertainment and communication services. Through POWERSIM a new menu appears on the screen of the mobile phone, providing access to 58 services based on SMS, MMS and Voice Recognition technologies.

Finally, STET Hellas' focus on technological innovation and its continued shift towards advanced 3rd generation mobile telephony culminated near the tail-end of the year in the soft launch of **UMTS Services**, with the full commercial launch following suit in the beginning of 2004. STET Hellas offers its UMTS users in addition to voice, value-added services, Internet access with connection speeds up to 384 kbps and swift MMS advanced services, thus strengthening its place at the technological forefront of Greece's mobile industry.

Currently the company offers customers one 3G-tariff plan, **TIM 3G 70** that is designed to enable users to enjoy various 3G services by offering them 70 minutes of bundled-voice airtime, 40 megabytes of WAP and Web browsing and 15 MMS at a competitive tariff. Additionally, current STET Hellas subscribers are able to complement their present mobile services by choosing the company's 3G add-on option, **TIM 3G Choice**, thus sampling this evolution of mobile services.



New Era – New Products

2inOne

In April of 2004, STET Hellas introduced **2inOne** to the Greek market, a revolutionary product that allows customers to have two mobile numbers on one mobile terminal. This new product is the first example of "Phase 2" of STET Hellas' re-branding -the phase based on launching innovative products and services first sampled in the Italian market while minimizing time to market in Greece. Customers may easily switch between the two numbers through the 2inOne menu, and may choose at any time to receive calls from either as well as both numbers.

TIM Imagine

In March 2004, STET Hellas launched **TIM Imagine** a new graphical user interface that unites the entire spectrum of the company's value-added services under a user-friendly umbrella to both its contract and prepaid customers.

TIM Imagine is an innovative service menu that combines color, sound and icons and allows access to nine service categories such as Ringtones and Logos, Messaging, Games, Fun, News, Sports, Location Finder, Useful Information and Camera, through an easy-to-use interface, thus covering the communication, entertainment and information needs of all of STET Hellas' customers. Exclusively operating in the Greek market under the "Intelligent Client" technology, TIM Imagine is available immediately upon switching on selected terminals offering customers quick and easy navigation, either through SMS, MMS, IVR or WAP/GPRS, and enables users to freely browse all nine categories without charge, until a specific service is requested.

The company's graphical user interface will be initially available through eight terminals: Nokia's 6600, 3660, 7650, 3650, and N-Gage, as well as Sony Ericsson's P800 and P900 and Seimens' SX1.

The launch of TIM Imagine will facilitate each customer's experience with STET Hellas' value-added-services ultimately stimulating greater data uptake and is another example of the company's consistent focus on technological innovation and enhanced product and service offerings -in line with STET Hellas' strategy of grasping new opportunities for continuous profitable growth.



TIM 2inOne



TIM imagine

