



Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Diána Párkányi-Várkonyi	Capital Market Relations Hub Lead	+36-1-481-7676	varkonyi.diana.annamaria@telekom.hu
Rita Walfisch	Investor Relations manager	+36-1-457-6084	walfisch.rita@telekom.hu
Gabriella Pásztí	Investor Relations manager	+36-1-458-0332	paszti.gabriella@telekom.hu

Magyar Telekom Board of Directors decision concerning separation of the Company's passive mobile infrastructure

Budapest – May 13, 2025 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider announces that its Board of Directors decided to propose to the General Meeting the separation of the Company's passive mobile infrastructure portfolio into a fully owned subsidiary.

In line with the Company's extraordinary announcement on February 25, 2025, the Company's management is currently preparing the detailed financial analysis, accounting, legal and other documentation necessary for the separation. The Board of Directors decided to convene the Extraordinary General Meeting (EGM) of the Company for June 26, 2025 and to propose to the EGM the approval of the separation.

The separation itself would have broadly neutral impact on Magyar Telekom Group's financial performance as the associated upsides, such as enhanced focus on operational efficiencies, dedicated expert management team and separate strategical focus would mostly offset the additional expenses.

The total asset value of the passive mobile infrastructure being separated, spread across ca. 2,800 sites is HUF 52.7 billion. Following the separation, it is expected that in 2026, annual EBITDA AL generation of the separate entity – including the ca 90% internal revenues - would amount to HUF 12.1 billion.

Subject to the decisions of the EGM and the fulfillment of other conditions, including the decision by the competent court, the separation would be completed in Q4 2025.

The Company expects to publish the announcement on convening the EGM, including the detailed agenda and related proposals on May 26, 2025.

This investor news may contain forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore should not have undue reliance placed upon them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Reports for the year ended December 31, 2024 available on our website at <https://www.telekom.hu>.