



Investor Release

Magyar Telekom

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Magyar Telekom prepares for the separation of its passive mobile infrastructure

Budapest – February 25, 2025 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that today its Board of Directors discussed the possibility of separating the Company’s passive mobile infrastructure portfolio into a fully owned subsidiary and requested the management to arrange for the preparatory steps required for the implementation of such separation.

In line with the Company’s extraordinary announcement on July 9, 2024, it completed the review of its passive mobile infrastructure portfolio with the aim to evaluate the potential opportunities and risks that would arise from separating these assets into a fully owned subsidiary. During the review it identified those ca. 2,800 sites where the passive mobile infrastructure would form part of the potential separation. This infrastructure is currently owned by the Company and consists of elements such as standalone towers and structures on rooftops and other sites.

The Board of Directors requested the management of the Company to arrange for the preparation of detailed financial analysis, accounting, legal and other documentation necessary for the separation. To decide on the separation, the Board of Directors currently envisages convening an Extraordinary General Meeting of the Company during May 2025, for a meeting to be held in June 2025. The reference date of the draft asset balances and the draft asset inventories would be December 31, 2024. Subject to the decisions of the Extraordinary General Meeting and the fulfillment of other conditions and measures, the separation would be completed by the end of 2025.

Magyar Telekom will make any further announcement related to the planned separation in due course.

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, 2023 available on our website at <https://www.telekom.hu>.