



Investor Release

Magyar Telekom

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Magyar Telekom announces shareholder remuneration for 2024 and enhanced shareholder remuneration policy from 2025

Budapest – February 25, 2025 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that following a review of the financial statements for 2024, its Board of Directors decided on the proposed total shareholder remuneration. Furthermore, the Board of Directors also decided on a new, enhanced shareholder remuneration policy from 2025 onwards.

In February 2022, Magyar Telekom’s Board of Directors established a shareholder remuneration policy for the 2022-2024 period. The policy aimed to deliver annual growth in shareholder remuneration through a combination of dividend payments and share buybacks. The total value of annual shareholder remuneration was targeted at 60% to 80% of the Group’s consolidated annual adjusted net income (“profit attributable to the owners of the parent”).

After reviewing Magyar Telekom’s 2024 financial performance, the Board of Directors proposes a total annual shareholder remuneration (constituting of a dividend payment and share buybacks to be executed until the Annual General Meeting to be held in spring of 2026) corresponding to up to 80% of the HUF 162.6 billion consolidated annual adjusted “profit attributable to the owners of the parent” (adjusted net income) generated during 2024. Consequently, the Board of Directors proposes for approval to the Company’s Annual General Meeting (“AGM”) a total dividend payment of HUF 90.9 billion for the 2024 financial year. Additionally, the Board envisages the value of the buyback to be up to HUF 39.1 billion. The execution of the buyback is subject to the necessary authorization of the AGM.

Magyar Telekom expects to hold its 2025 AGM on April 15, 2025. The Board of Directors proposes the record date of the dividend payment to be on May 9, 2025 and the first day of dividend disbursement to be on May 20, 2025. Based on the number of outstanding shares (excluding treasury shares) as of today, the cash dividend amounts to an equivalent of HUF 100 per share (which is subject to change following any share buybacks prior to the record date). The dividend paid to shareholders entitled to receive a dividend on the record date will be calculated and paid based on the Company’s Articles of Association, so the Company distributes the dividends for its treasury shares among the shareholders who are entitled for dividends on the record date.

Furthermore, in light of Magyar Telekom’s strong operational and financial performance, its outlook and recent developments in shareholder remuneration, the Board of Directors has decided to establish a new shareholder remuneration policy, effective for results generated in 2025 and beyond.

The new policy from 2025 onwards will continue to combine dividend payments and share buybacks. Under this policy, annual shareholder remuneration will improve alongside the Group’s



results, with total annual remuneration expected to be in the range between 60% and 100% of the Group's consolidated annual adjusted net income (“profit attributable to the owners of the parent”) from the preceding financial year.

This approach reaffirms Magyar Telekom’s commitment to delivering value to shareholders while supporting sustainable growth.

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>.