



## Investor Release

## Magyar Telekom

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## Scope Ratings GmbH revises outlook to positive on Magyar Telekom's BBB+ issuer credit rating

**Budapest – September 26, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that Scope Ratings GmbH, as a result of its annual credit rating review improved the outlook on Magyar Telekom's issuer credit rating to positive and has affirmed the Company's issuer credit rating and senior unsecured debt rating at BBB+.**

The improved outlook is based on Scope Ratings GmbH's view of Magyar Telekom's improving profitability aided by its introduction of inflation-based fee adjustment and the recently announced Memorandum of Understanding concluded with the Hungarian Government envisaging, among others, network development and sector specific tax revisions.

The affirmation of the rating reflects Scope Ratings GmbH's view of Magyar Telekom's strong and stable positions in the domestic mobile and broadband markets and the benefits from low cyclicalities of the telecom industry.

With this review the Company complies with the requirements of the Bond Funding for the Growth Scheme of the Central Bank of Hungary.

The report and the credit rating methodology including the rating categories are available at the following link of the credit rating agency:

<https://www.scooperatings.com/#search/rating/detail/CR0000572156>

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, 2022 available on our website at <http://www.telekom.hu>.