



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 Pászti	Investor Relations manager	+36-1-458-0332	paszti.gabriella@telekom.hu

Magyar Telekom to implement annual inflation-based fee adjustment as of March 1, 2023

Budapest – January 17, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that it will implement the 14.5% annual, inflation-based price adjustment across its customer contracts as of March 1, 2023.

Given the rising rate of inflation, as of September 1, 2022, the General Terms and Conditions in Magyar Telekom’s customer contracts include an inflation-based fee adjustment clause, based on which the monthly subscription fees are adjusted with the previous year’s annual consumer price index as published by the Hungarian Central Statistical Office.

Magyar Telekom is to implement the 14.5% inflation-based fee adjustment across its customer contracts with effect from March 1, 2023. This is expected to have a positive impact on monthly revenue in the amount of approximately HUF 3 billion, helping to offset some of the cost inflation experienced by the Company.

The fee adjustment is expected to have a positive impact on Magyar Telekom’s revenue outlook for 2023. The Company is expected to publish updated revenue, EBITDA AL and free cash flow targets at the time of release of its full year 2022 results on February 22, 2023.

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, 2021 available on our website at <http://www.telekom.hu>.