



## Investor Release

## Magyar Telekom

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## Magyar Telekom upgrades Revenue and EBITDA AL guidance for 2023

**Budapest – September 26, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces an upgrade to its Revenue and EBITDA AL guidance for 2023, as a result of recent developments in the Hungarian telecommunications market being better than expected.**

Throughout the past few months, the Company continued to experience strong customer demand for its services, particularly for mobile data and fixed broadband. Despite turbulence in the economic environment, subscriber growth and customer spending trends remained favorable, resulting in operational results that exceed earlier forecasts.

As a result, the Company has taken the decision to upgrade its 2023 Revenue and EBITDA AL targets, projecting 10%-15% growth, up from the previously anticipated 5%-10%. All other aspects of our 2023 guidance remain unchanged.

	2022 Actual	Earlier guidance for 2023	Upgraded guidance for 2023
<b>Revenue</b>	HUF 746.7 billion	5%-10% growth	10%-15% growth
<b>EBITDA AL</b>	HUF 221.5 billion	5%-10% growth	10%-15% growth
<b>Adjusted net income</b>	HUF 63.0 billion	double-digit growth	double-digit growth
<b>FCF<sup>1</sup></b>	HUF 50.9 billion	ca. HUF 60 billion	ca. HUF 60 billion

<sup>1</sup> Excluding spectrum licenses

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>.