



Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Diána Párkányi-Várkonyi	Capital Market Relations Hub Lead	+36-1-481-7676	yarkonyi.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 reaches agreement with the trade unions

Budapest – December 18, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that it has reached an agreement with the trade unions on pay increases, other compensation and efficiency improvements at Magyar Telekom Plc. and Telekom System Integration Ltd. (“TRI”), for 2024.

Based on the agreement, among other things, from May 1, 2024, a differentiated, general increase in employee salaries will be implemented, amounting to 12% on average, whilst the Company and TRI do not plan a headcount reduction program.

At the same time, similarly the earlier years, the Company and TRI intend to reach further efficiency improvement stemming from its process optimization measures throughout 2024.

The overall Group level profitability impacts of the above measures for 2024 is ca. HUF 6 billion.

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>.