

**Investor Release****Magyar Telekom**

IR contacts:	Position:	Telephone:	E-mail address:
Márton Lennert	Head of Investor Relations	+36-1-457-6084	lennert.marton@telekom.hu
Gerda Gáti	IR manager	+36-1-458-0334	gati.gerda@telekom.hu

B2B energy services joint venture to launch operations as of January 1, 2016

Budapest – December 4, 2015 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that the joint venture with MET Holding AG will launch its operations on January 1, 2016 to provide energy services for business customers.

Magyar Telekom signed an agreement with MET Holding AG, a leading integrated energy services trader in the region, on March 11, 2015 to establish a joint venture (“E2 Hungary”) on a 50:50 ownership basis to provide energy services to business customers. Following receipt of approvals from the relevant authorities, customers will be transferred to and served by E2 Hungary as of 1 January, 2016. As of this date, B2B energy service operations will no longer be consolidated into Magyar Telekom Group’s revenues but 50% of the joint venture’s results will appear as a below EBITDA item.

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, 2014 available on our website at <http://www.telekom.hu>.