



Investor Release

Magyar Telekom

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Magyar Telekom concluded agreements on frequency sale and 2G access

Budapest – August 21, 2024 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that today it has signed agreements with Yettel Hungary Ltd. with the aim to optimize frequency utilization.

Today Magyar Telekom has signed a transfer agreement on transferring the usage right of 2x5 MHz frequency block in the 2100 MHz band to Yettel Hungary Ltd. This frequency usage right was extended in December 2018 until June 27, 2027. The purchase price equals to the book value of the frequency block usage right. The transfer does not affect Magyar Telekom’s customer service quality. Completion of the transaction is subject to the National Media and Infocommunications Authority’s approval.

Also today, Magyar Telekom has signed a 2G mobile access agreement with Yettel Hungary Ltd. which allows the Company, earliest from January 1, 2026, to manage its customers’ 2G traffic via services provided by Yettel Hungary Ltd., ensuring an efficient solution from both spectrum and energy utilization perspective. Magyar Telekom intends to use the frequencies freed up as a result of the agreement, to further support and increase available capacities of its 4G and 5G services in order to maintain outstanding customer experience. The overall financial impact of the agreement is not expected to be significant.

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, 2023 available on our website at <https://www.telekom.hu>.