



Investor Release

Magyar Telekom

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Scope Ratings GmbH affirms Magyar Telekom at BBB+ credit rating

Budapest – September 23, 2024 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that Scope Ratings GmbH, as a result of its annual credit rating review, has affirmed the Company’s issuer credit rating of BBB+, along with the BBB+ senior unsecured debt rating whilst revised outlook on the credit rating to stable.

The affirmation of the rating is based on Scope Ratings GmbH’s view of Magyar Telekom’s improving financial risk profile and continued healthy business risk profile, including the strong and stable positions in the domestic mobile and broadband markets and the benefits from low cyclicity of the telecom industry.

The revision of the outlook to stable from positive reflects Scope Ratings GmbH’s view of the continued policy predictability concerns in Hungary.

With this review the Company complies with the requirements of the Bond Funding for the Growth Scheme of the Central Bank of Hungary.

The report and the credit rating methodology including the rating categories are available at the following link of the credit rating agency:
<https://www.scoperatings.com/#search/rating/detail/CR0000572156>

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>.