

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

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Outcome of Magyar Telekom share buyback auction

Budapest – June 25, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider announces that in accordance with its extraordinary announcement on June 12, 2020, on today’s share buyback auction the Company accepted sales offers for the previously announced maximum value of HUF 5.2 billion. The Company concluded repurchase transactions for 13,146,399 Magyar Telekom ordinary shares (HU0000073507) at an average price of HUF 396.59 per share. The highest accepted price level was HUF 400 per share, at which level a pro-rata allocation was carried out. The aggregate value of the received offers amounted to nearly four times the announced maximum value. Following execution of the transactions, Magyar Telekom shall hold 21,982,747 treasury shares.

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, 2019 available on our website at <http://www.telekom.hu>.