



Investor Release

Magyar Telekom

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Magyar Telekom announces information on share buyback timing

Budapest – July 16, 2024 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that considering that over 90% of the envisaged maximum share buyback value was realized in June 2024, the Company decided to schedule the continuation of the share buyback to the spring of 2025.

Magyar Telekom executed share buybacks in the period of June 19, 2024 till June 26, 2024 on the Budapest Stock Exchange and purchased a total of 21,200,065 Magyar Telekom ordinary shares (HU0000073507) in the value of HUF 22.3 billion. Consequently, there remained HUF 1.7 billion from the total maximum HUF 24 billion share buyback envisaged by the Board of Directors (announced in the extraordinary announcement on February 22, 2024, and based on the related authorization approved by the Annual General Meeting (Resolution No. 8/2024 (IV.16))).

After considering the costs and benefits of the different timing options with regards to the execution of the remaining share buybacks, the Company decided to schedule the intended continuation of the share buyback to the spring of 2025, prior to next year’s shareholder remuneration.

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>.