



Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Diána Várkonyi	Capital Market Relations Hub Lead	+36-1-481-7676	varkonyi.diana.annamaria@telekom.hu
Rita Walfisch	Investor Relations manager	+36-1-457-6084	walfisch.rita@telekom.hu
Gabriella Pászti	Investor Relations manager	+36-1-458-0332	paszti.gabriella@telekom.hu

Magyar Telekom reaches agreement with the trade unions

Budapest – September 5, 2022 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that it has reached an agreement with the trade unions on pay increases at Magyar Telekom Nyrt. and T-Systems Hungary Zrt., in addition to providing one-off compensation to its employees.

The Company will provide one-off compensation amounting to HUF 3.0 billion to employees to help with the increased cost of living resulting from rising inflation in Hungary, which amount will be booked in Q3 2022.

Furthermore, from January 1, 2023, employee salaries will rise, which is expected to result in an increase of HUF 4.2 billion in employee related expenses for 2023.

Despite the challenging market environment, the Company has decided not to initiate a headcount reduction program but has put in place a voluntary program with a limited scope.

The pay increase and one-off compensation package have been agreed with the trade unions.

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, 2021 available on our website at <http://www.telekom.hu>.