

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

IR contacts:	Position:	Telephone:	E-mail address:
Melinda Modok	Accounting and Tax Director	+36-1-481-7676	<a href="mailto:modok.melinda@telekom.hu">modok.melinda@telekom.hu</a>
Rita Walfisch	Investor Relations manager	+36-1-457-6084	<a href="mailto:walfisch.rita@telekom.hu">walfisch.rita@telekom.hu</a>
Gabriella Pászti	Investor Relations manager	+36-1-458-0332	<a href="mailto:paszti.gabriella@telekom.hu">paszti.gabriella@telekom.hu</a>

**Magyar Telekom wins frequency blocks**

**Budapest – March 26, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider hereby announces that in the auction procedure for spectrum licences related to 5G and mobile broadband services it has won the rights of use of the following frequency blocks:**

Band	Quantity	Price
700 MHz	2*10MHz	HUF 26.0 bn
2100 MHz	2*10MHz	HUF 8.44 bn
3600 MHz	120 MHz	HUF 19.8 bn

On July 18, 2019 the Office of the National Media and Infocommunications Authority announced an auction for the utilisation of the 700 MHz frequency bands and for the available blocks within the 2100 MHz, 2600 MHz and 3600 MHz frequency bands. The auction took place on March 26, 2020.

Magyar Telekom will be entitled for the usage of the above listed frequency bands until 2040 - provided that by fulfilling the respective conditions the term of rights of use for frequencies is extended by five years. Magyar Telekom is required to pay a total price of HUF 54.24 billion for these frequency blocks, and this payment is expected to be due in the second quarter of 2020. The present value of the future annual band fees related to the acquisition of these frequency blocks will be capitalized in the amount of approximately HUF 33 billion in the second quarter of 2020.

The Company intends to launch its commercial 5G services shortly following the receipt of the above frequency usage rights.

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, 2018 available on our website at <http://www.telekom.hu>.