



## Investor Release

Magyar Telekom

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## Magyar Telekom to implement annual inflation-based fee adjustment

**Budapest – January 16, 2024 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that it will implement a 15% annual, inflation-based price adjustment across its customer contracts as of March 1, 2024.**

The Hungarian Statistical Office published on January 12, 2024, that the average consumer price index amounted to 17.6% in 2023. Taking into account the economic and market developments as well as its customers’ interests, Magyar Telekom is to implement an inflation-based fee adjustment of 15% across its customer contracts with effect from March 1, 2024.

Given the rising rate of inflation, as of September 1, 2022, Magyar Telekom’s General Terms and Conditions (‘GTC’) include an inflation-based fee adjustment clause, based on which the monthly subscription fees are adjusted with the previous year’s annual consumer price index as published by the Hungarian Central Statistical Office. The Company is modifying its GTC which is to result in an annual inflation-based fee adjustment of 15% for 2024.

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, 2022 available on our website at <http://www.telekom.hu>.