



Investor Release

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Magyar Telekom enters into 4G network sharing agreement with Telenor Hungary in 800 MHz spectrum band

Budapest – February 25, 2015 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that it entered into an agreement with Telenor Hungary on the sharing of mobile frequencies and developing and maintaining a shared 4G network in the 800 MHz spectrum band in Hungary to improve mobile broadband services in the countryside.

Magyar Telekom and Telenor Hungary entered into an agreement to develop and maintain a shared 4G network in the 800 MHz band with a 20 MHz bandwidth in the whole territory of Hungary excluding Budapest. The primary goal of the agreement is to accelerate 4G mobile broadband coverage rollout in the countryside and to offer higher bandwidth to the affected customers. The agreement supports Magyar Telekom's strategic goal aimed at offering a great customer experience in 4G and further increasing its population based mobile broadband coverage to about 97% by the end of 2015. In areas where 4G mobile broadband service is already available, customers will experience improvement in the quality of service due to the shared LTE 800 MHz network layer. At the same time, the common rollout and maintenance of the network will generate efficiency gains for both parties through more effective leveraging of capacities.

Based on the agreement, Telenor Hungary will roll out by end 2015 and subsequently maintain 800 sites in West Hungary and Magyar Telekom will develop and operate another 800 sites in the eastern region of the country, allowing subscribers of both parties in the country to use 1600 LTE 800 MHz sites by the end of the year.

As a result of the cooperation, on scarcely habited rural areas and on small settlements, customers will meet a greater choice of services much sooner from at least two 4G mobile internet providers than without the cooperation.

The spectrum lease contract has been approved by the National Media and Communication Authority in accordance with applicable laws. The two companies have informed the Hungarian Competition Authority about their cooperation agreements.

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, 2013 available on our website at <http://www.telekom.hu>.