Investor Release

Magyar Telekom

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Personnel decisions on Magyar Telekom's top management

Budapest – November 10, 2026 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the "Company"), the leading Hungarian telecommunications service provider, hereby announces that the appointment of Tibor Rékasi as CEO of the Company has been extended until June 30, 2030. Furthermore, the Company's Board of Directors decided on establishing a new IT Unit to be led by Gergely Takács as Chief Information Officer effective from January 1, 2027.

Tibor Rékasi joined Magyar Telekom Group 18 years ago and has served as CEO since 2018. Since his appointment, he has reinforced Magyar Telekom's position as leading integrated digital service provider, offering gigabit capable access on its fixed infrastructure to more than 4.3 million homes and businesses. The Company has an over 95% population-based 5G coverage in Hungary.

Besides the reappointment of Tibor Rékasi as chief executive officer, the Board of Directors decided on the establishment of a new IT Unit to be led by Gergely Takács, effective from January 1, 2027. Gergely Takács has over 25 years of experience in the telecommunications industry. He has held leadership positions at PANTEL, Vodafone Hungary, and BT Global Services. He joined Magyar Telekom in 2016, where, as Head of IT, he was responsible for the strategic transformation and modernization of the company's IT infrastructure.

Daniel Daub, Chair of the Board, commented on the decisions:

"Under Tibor Rékasi's leadership, Magyar Telekom has successfully navigated changing business environment. His strategic vision has helped to build a company with future-proof operations in the long term. At the same time, global trends, digitalization and the growing prominence of artificial intelligence require Magyar Telekom to enter a new phase of transformation. As part of this, the IT function will receive dedicated top management focus. I trust that, under Gergely Takács's leadership, IT will continue to support the dynamic development of the Company's operations as a key partner to every business area. I wish them both every success in their roles."

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, 2025 available on our website at http://www.telekom.hu.