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Magyar Telekom reaches agreement with the trade unions

Budapest – November 19, 2026 – 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 the amount of the 2026 one-off compensation, the level of 2027 pay increase, other compensations and the efficiency measures at Magyar Telekom Plc. and Telekom System Integration Ltd.

Magyar Telekom is undergoing a corporate transformation to create a future-proof organization that will continue to operate successfully while ensuring an outstanding customer experience and sustainable long-term growth. Employees are among the Company's most valuable resources in building this future-proof organization. Their knowledge and experience contribute to high-quality performance and continuous improvement, while their efficiency helps maintain competitiveness and ensure sustainable business operations.

Considering these, the agreement includes that the Company will pay a one-off remuneration for employees amounting to HUF 4.7 billion, in the fourth quarter of 2026 and will implement an average 2.8% increase in employee salaries effective from April 1, 2027.

At the same time, agreement has been reached on the termination of 96 employment positions, with the majority of the terminations expected to be carried out in the first quarter of 2027. Severance expenses related to these terminations will amount to approximately HUF 1.0 billion, the majority of which to be accounted for in the fourth quarter of 2026.

In order to maintain the Company's sustainable growth momentum in the future, the above measures are expected to be complemented with further optimization initiatives.

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 https://www.telekom.hu.