Magyar Telekom Group Q3 2026 Results Presentation

November 4, 2026

Disclaimer

This investor presentation contains 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.

In addition to figures prepared in accordance with IFRS, Magyar Telekom also presents non-GAAP financial performance measures, including, among others, EBITDA, EBITDA AL, EBITDA margin, and net debt. These non-GAAP measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. Non-GAAP financial performance measures are not subject to IFRS or any other generally accepted accounting principles. Other companies may define these terms in different ways. For further information relevant to the interpretation of these terms, please refer to the chapter “Financial and operational data set”, which is posted on Magyar Telekom’s Investor Relations webpage at www.telekom.hu/investor_relations.

Continued strategic progress supports delivery of 2026 guidance

Continued investment strengthens network quality

- 4.3 million gigabit-capable access points in Hungary
- 5G standalone network testing underway
- Independent network tests reaffirm technology leadership

Enhanced propositions support customer and revenue growth

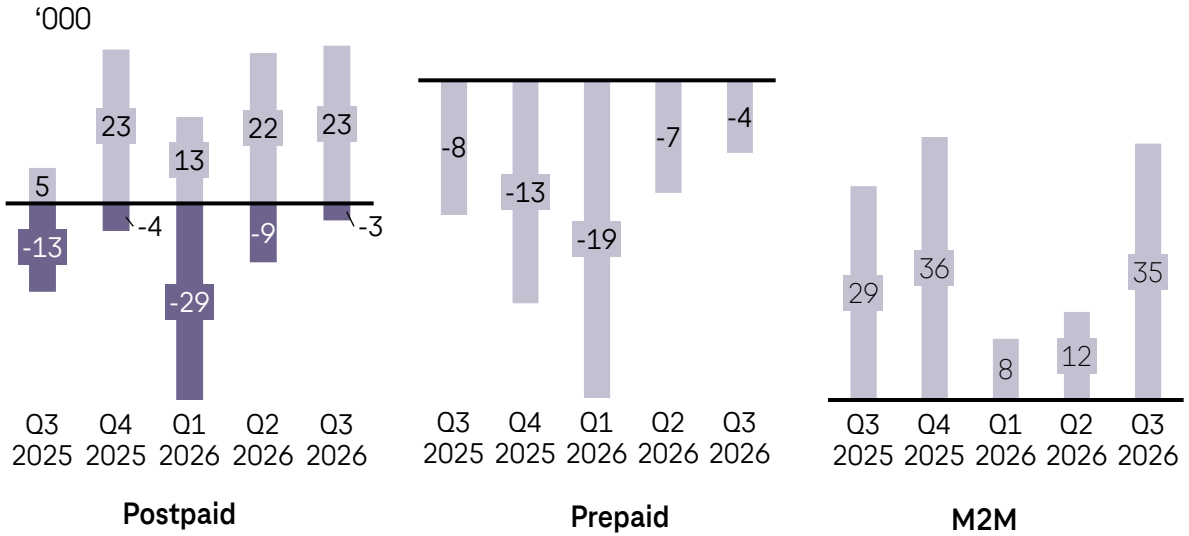
- Updated portfolio drives higher customer transaction volumes
- Targeted promotions enhance the customer experience
- Innovative, new prepaid offering launched

Continued focus on financial and operational resilience

- Inflation-based fee adjustment further supports ARPU growth
- Operational transformation underway to reinforce future readiness

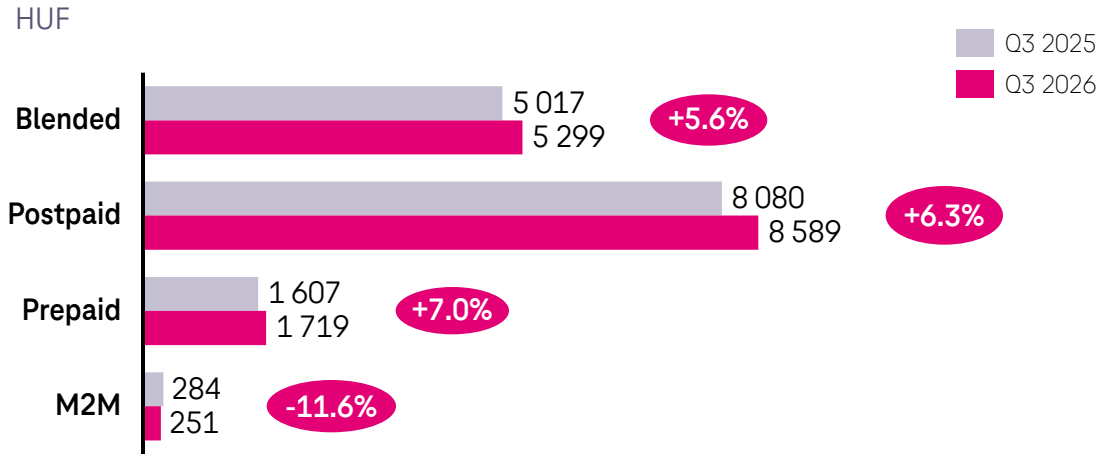
Mobile revenue growth supported by customer gains, rising data usage and upselling

Mobile SIM quarterly net adds



- Improved quarterly net additions across all customer segments

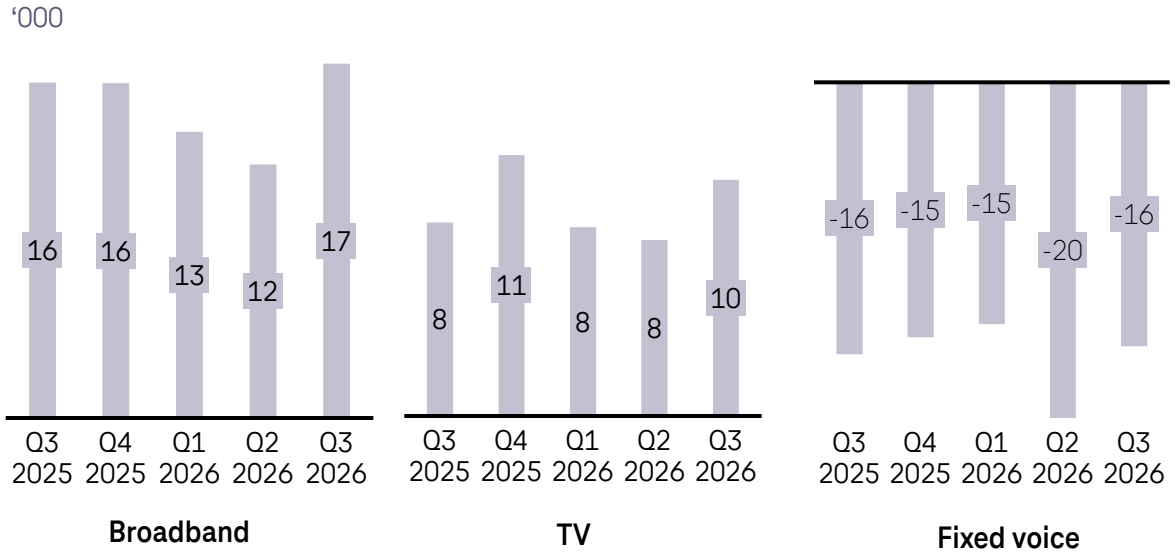
Mobile ARPU



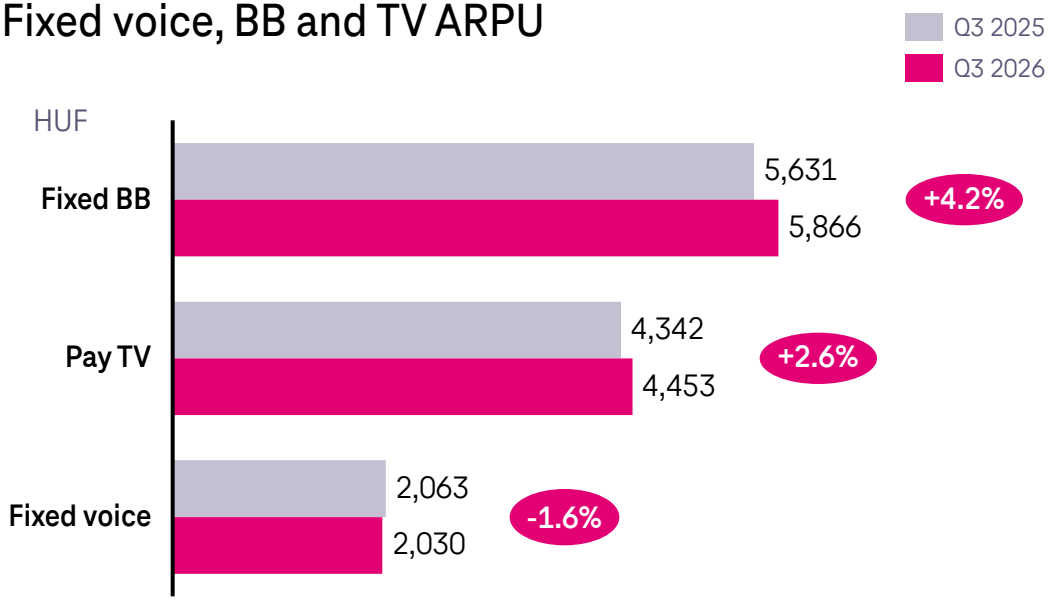
- ARPU growth supported by rising data usage and fee adjustments

Continued fiber uptake drives fixed performance

Fixed service quarterly customer net adds



Fixed voice, BB and TV ARPU

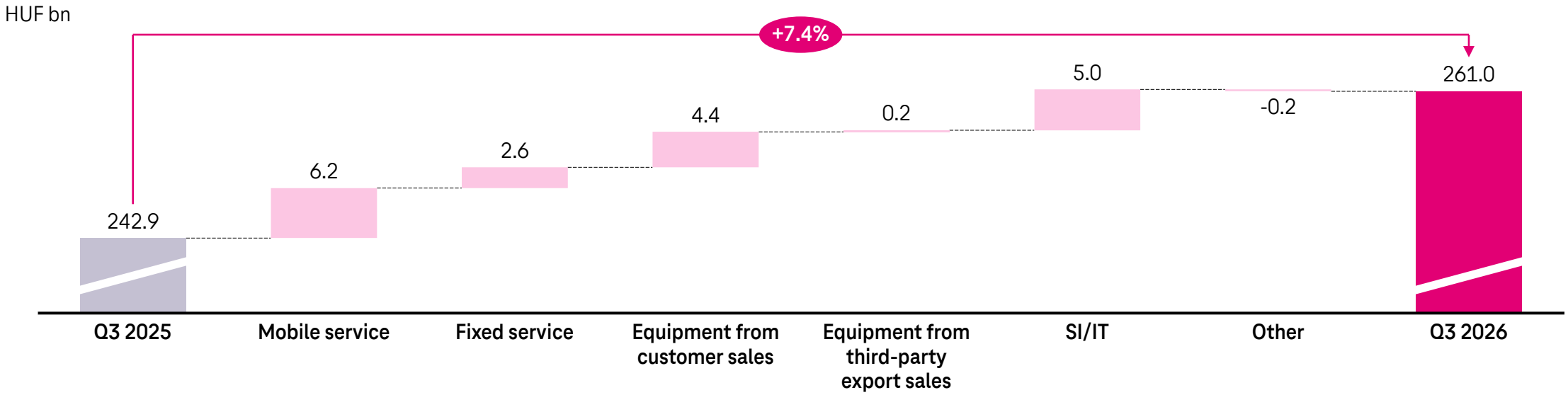


- Broadband customer base growth driven by continued fiber uptake
- Voice churn increased following portfolio refresh

- Broadband ARPU supported by customer migration to higher bandwidth packages
- TV ARPU growth supported by portfolio repricing

Broad-based revenue growth

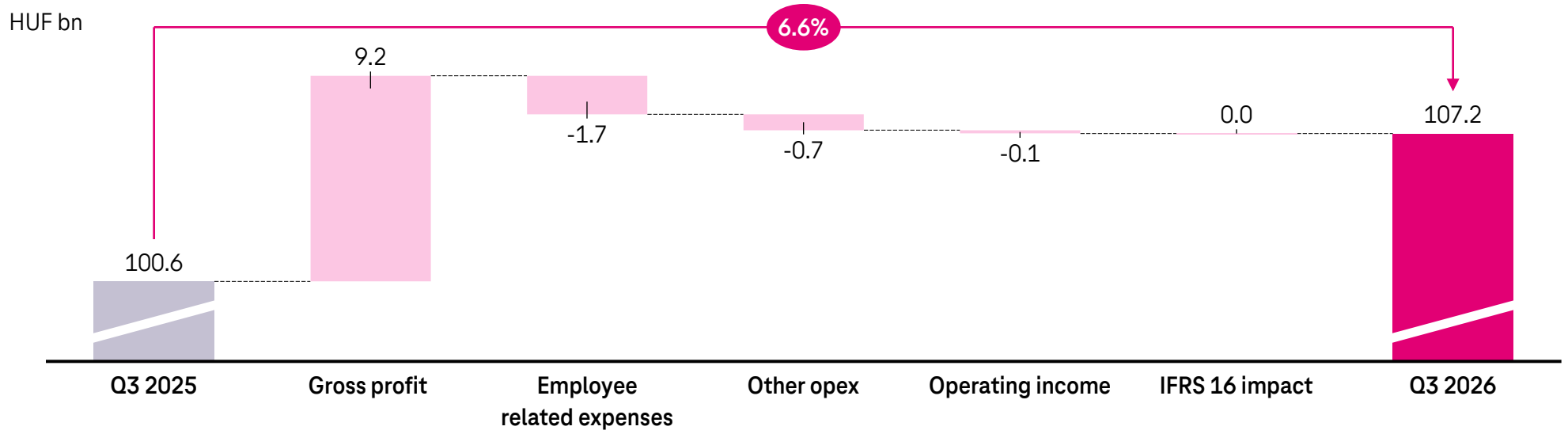
Revenue, Q3 2025 vs Q3 2026



- Service revenue growth supported equally by continued customer base expansion and ARPU increases
- Equipment sales revenue growth driven by higher transaction volumes and selling prices
- IT revenue boosted by major asset delivery project

EBITDA AL supported by gross profit expansion

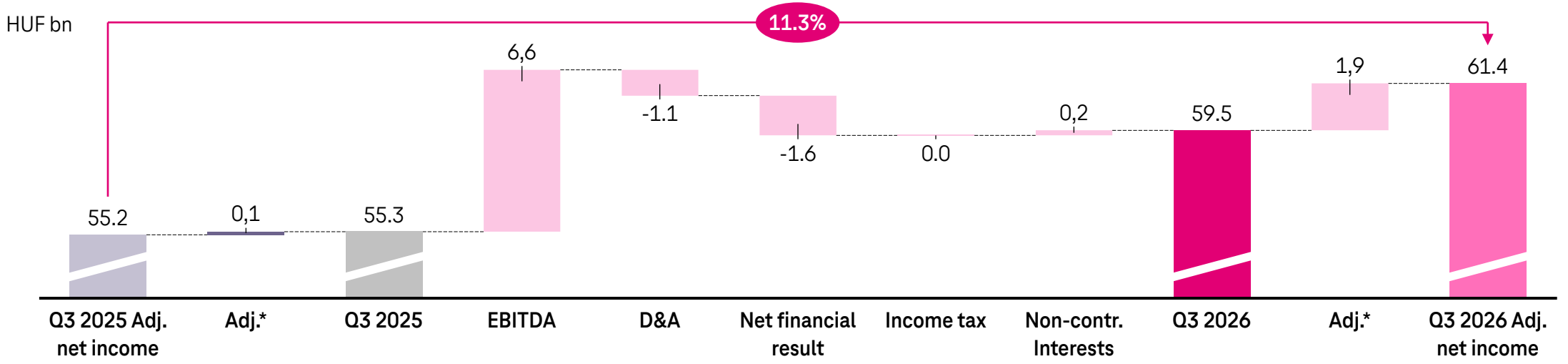
EBITDA AL, Q3 2026 vs Q3 2025



- Gross profit growth driven by favorable service revenue trends
- Employee-related expenses increased following wage rises
- Cost control measures largely offset the impact of higher subcontractor prices on other operating expenses

Strong operating performance drives adjusted net income growth

Net income (and adjusted net income), Q3 2026 vs Q3 2025



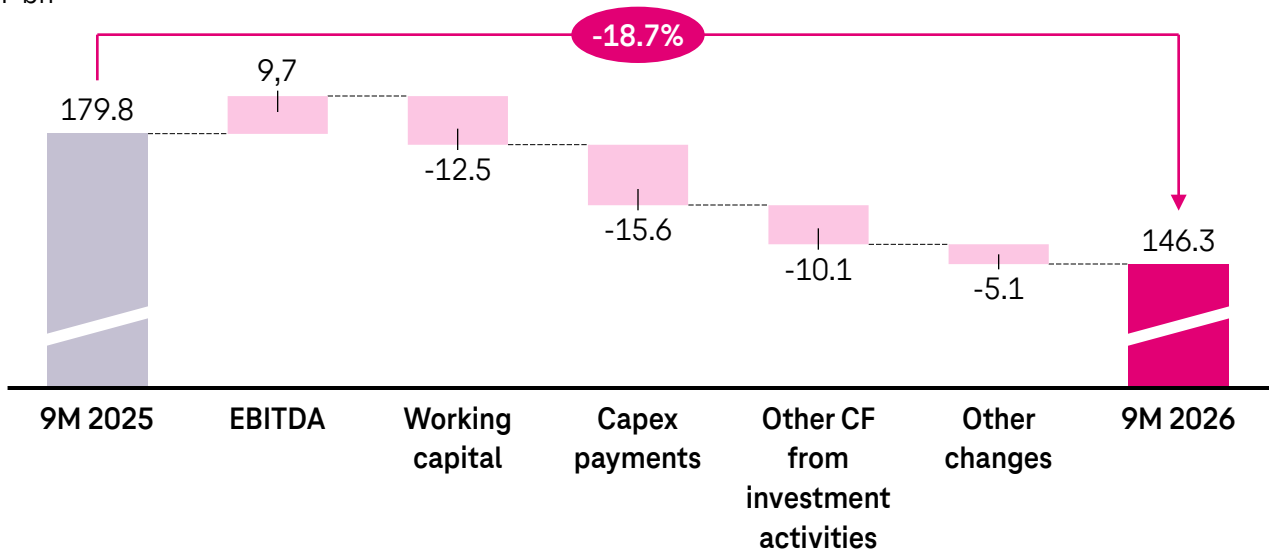
- Higher depreciation and amortization year-on-year reflects shortened useful lives for certain network assets
- Increase in net financial costs driven primarily by unrealized FX losses following forint weakening during Q3 2026
- Adjusted net income excludes unrealized FX losses

*Adjustments are unaudited

Profit growth offset by higher investment needs and absence of disposal proceeds

Free cash flow (excluding spectrum licenses) 9M 2026 vs 9M 2025

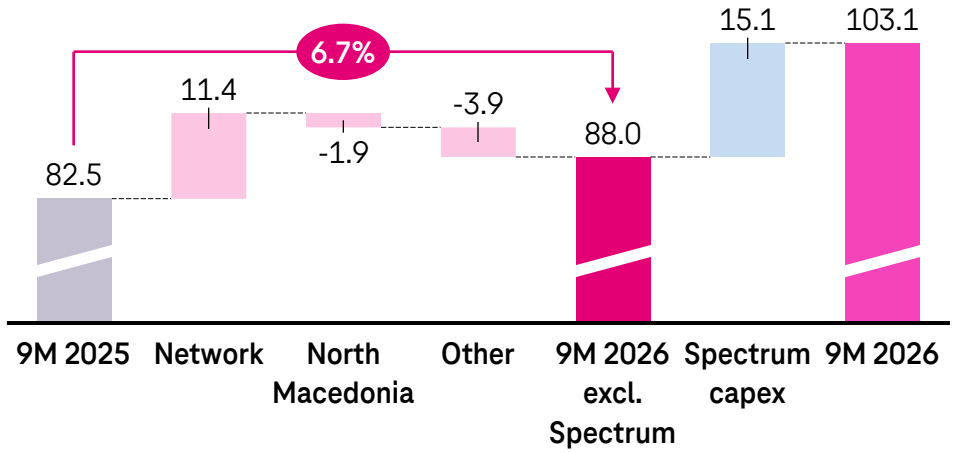
HUF bn



- Increased working capital requirements driven by YoY higher instalment sales and vendor payments
- Higher capex payments reflect increased investment activity
- Higher cash outflow from other investing activities due to :
  - Acquisition of a fiber network in Q1 2026
  - Absence of subsidiary sale proceeds
  - Lower proceeds from real estate sales

Capex AL, 9M 2026 vs 9M 2025

HUF bn



- Higher investment in fixed and mobile networks in Hungary
- Absence of one-off asset retirement obligation recognized in Q3 2025
- Present value of liabilities relating to the 2100 MHz license renewal recognized in Q1 2026

2026 guidance confirmed

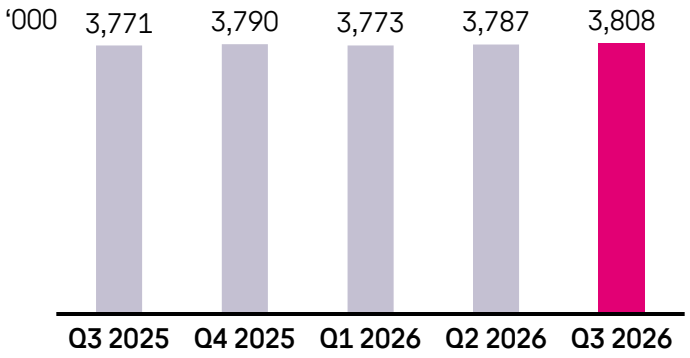
	2025 results	2026 guidance	9M 2026 results (change y-o-y)
Revenue	HUF 983.9 bn	low-single-digit growth	HUF 742.4 bn (+2.3%)
EBITDA AL	HUF 386.8 bn	mid-single-digit growth	HUF 309.5 bn (+3.3%)
Adjusted Net Income	HUF 207.4 bn	ca 10% growth	HUF 175.1 bn (+5.7%)
FCF[1]	HUF 220.9 bn	HUF at least 200 bn	HUF 146.3 bn (-18.7%)

[1] excluding spectrum licenses

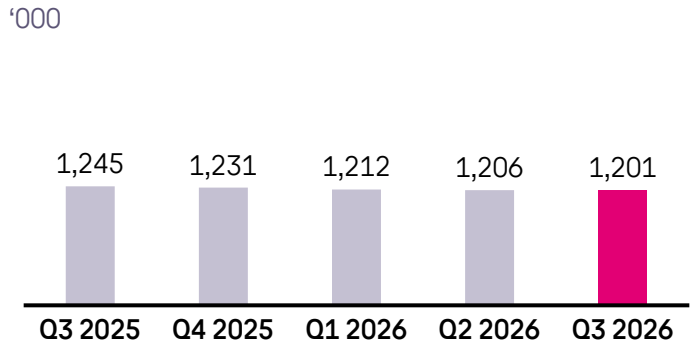
Appendix

Mobile KPIs

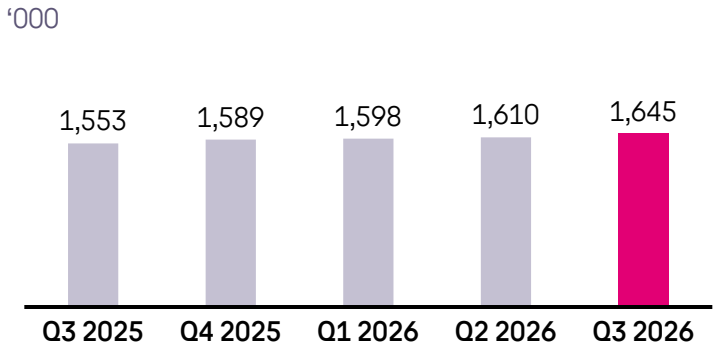
Postpaid customers



Prepaid customers

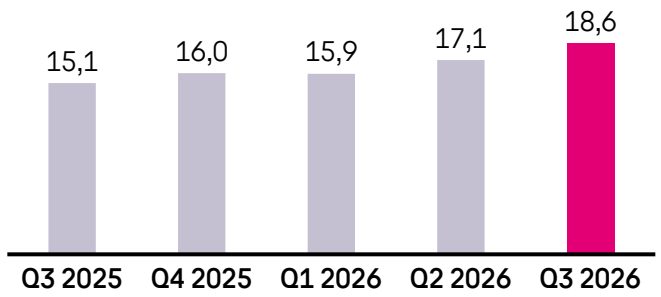


M2M



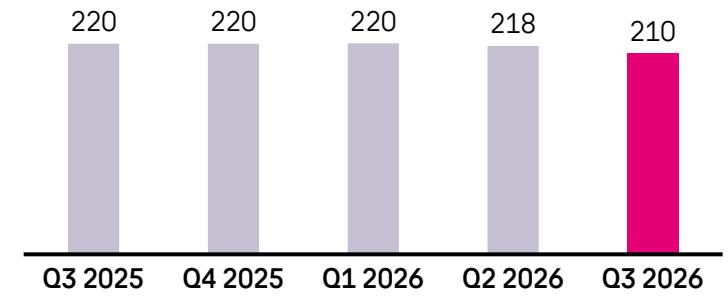
Average mobile data usage

GB/month



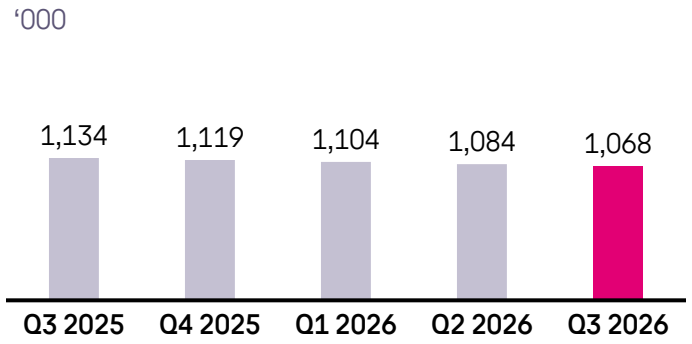
Mobile voice usage

Minutes/month

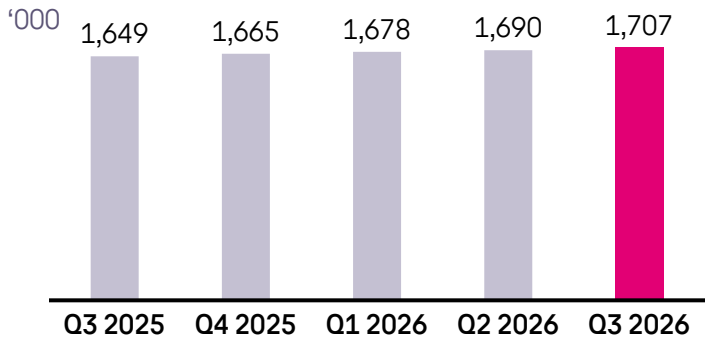


Fixed KPIs

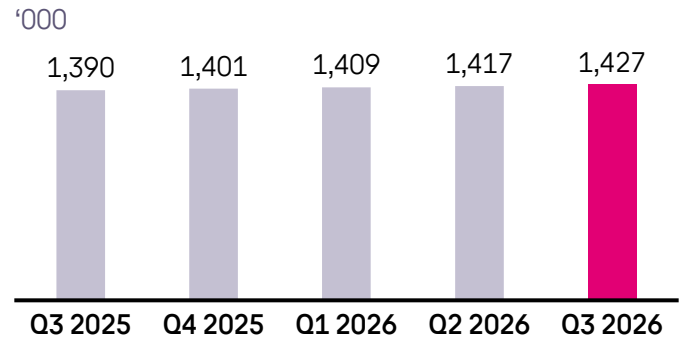
Fixed voice customers



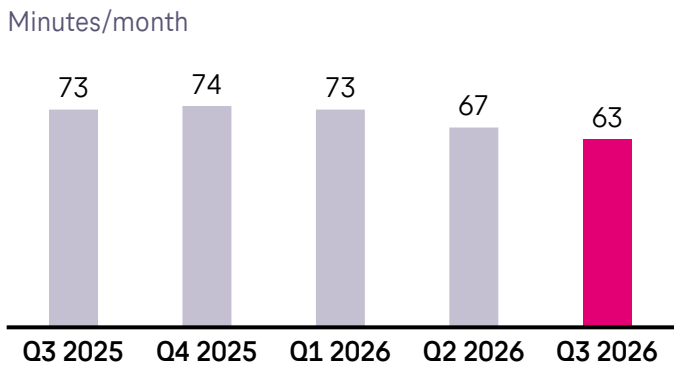
Fixed broadband customers



Pay TV customers

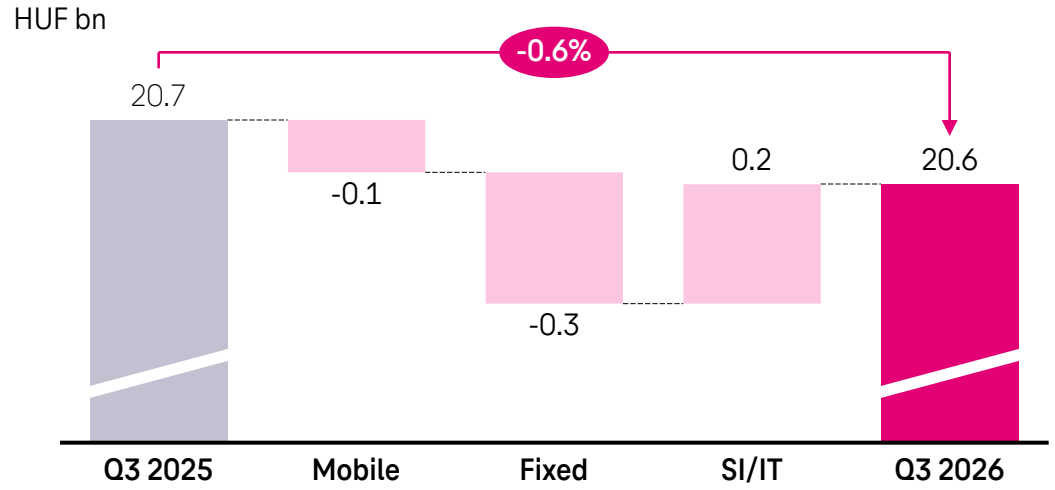


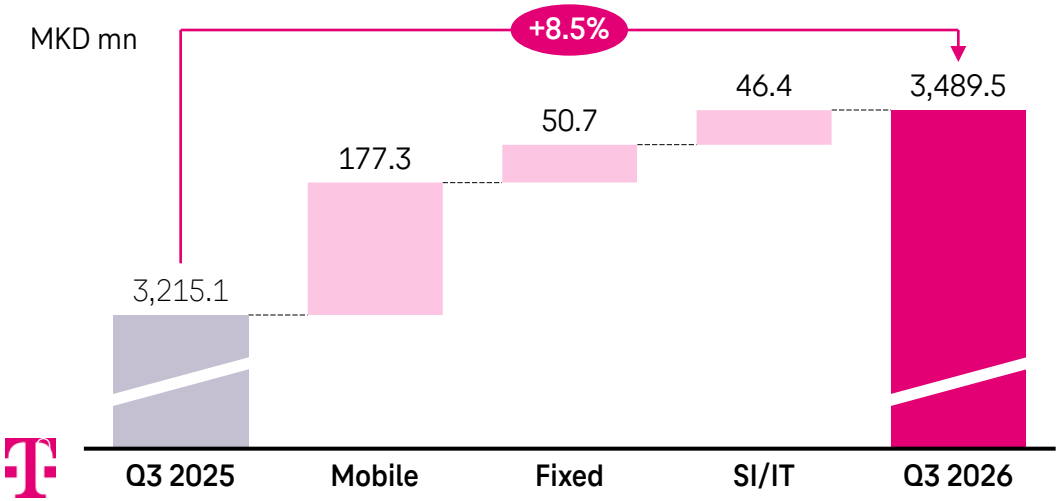
Fixed voice usage



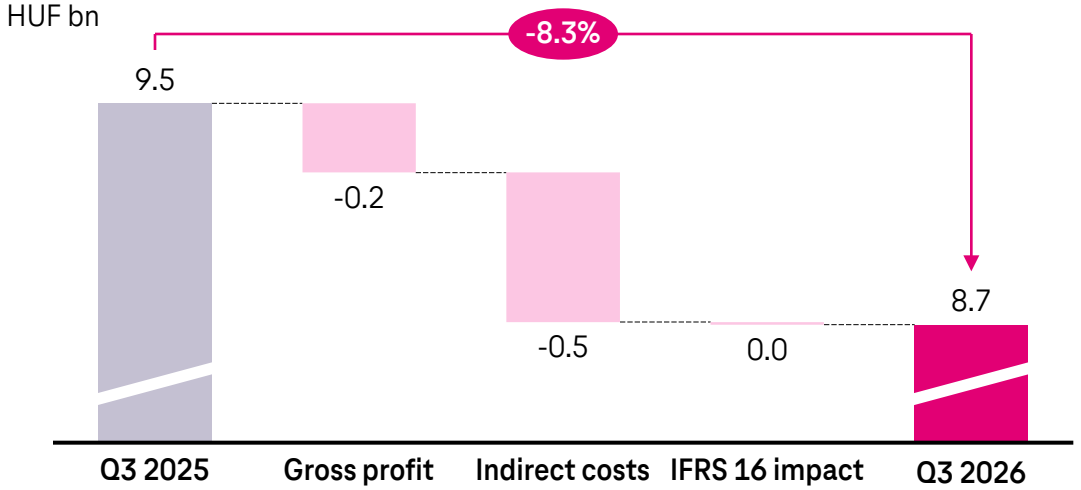
North Macedonia performance highlights

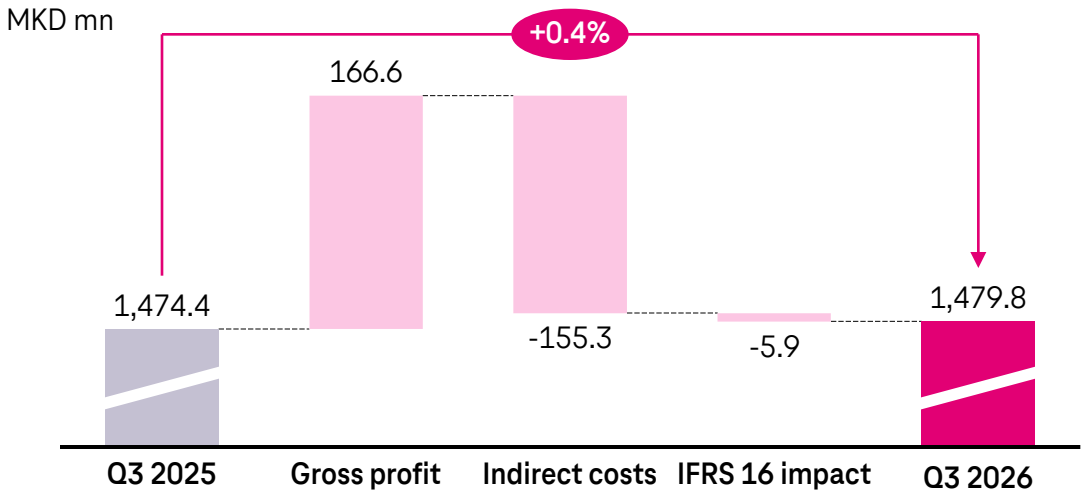
Revenues, Q3 2026 vs Q3 2025





EBITDA AL, Q3 2026 vs Q3 2025





For further questions please contact the IR team

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