

**Investor Release****Magyar Telekom**

IR contacts:	Position:	Telephone:	E-mail address:
Melinda Modok	Accounting and Tax Director	+36-1-481-7676	modok.melinda@telekom.hu
Rita Walfisch	Investor Relations manager	+36-1-457-6084	walfisch.rita@telekom.hu
Gabriella Pászti	Investor Relations manager	+36-1-458-0332	paszti.gabriella@telekom.hu

Magyar Telekom will not hold its Annual General Meeting on April 8, 2020

Budapest – March 17, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter: the “Company”), the leading Hungarian telecommunications service provider, hereby makes the following announcement regarding its Annual General Meeting.

As announced on March 6, 2020, the Board of Directors of the Company convened the Annual General Meeting (hereinafter: the “AGM”) of the Company for April 8, 2020 at 11:00 am.

Due to the situation caused by the coronavirus epidemic (Covid-19), having regard to applicable laws (in particular Section 4 of Government Decree no. 46/2020 (III.16.)) and publicly available information, the Company hereby announces that it sees no possibility to hold its AGM on April 8, 2020.

This conclusion is fully in line with the Company’s commitment to the highest standards of social responsibility. In the current situation the Company’s primary concern is the health of its employees, shareholders, officers, partners and customers.

The fact that the AGM will not be held on its scheduled date will have an inevitable impact on the timing of the payout of the dividend for the 2019 business year and the implementation of the share buyback program initiated by the Board of Directors, as well as the timing of other corporate governance decisions.

Notwithstanding the foregoing, in line with the standards of utmost transparency, today the Company will publish on its web site its audited 2019 Consolidated and Separate Financial Statements, which the Board of Directors proposes for approval to the General Meeting.

The Company will continue to monitor the future improvement of circumstances concerning the epidemic and applicable laws, authority decisions and communication; and it will inform its Shareholders in due course regarding the new date, venue of and other information concerning the AGM.

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, 2018 available on our website at <http://www.telekom.hu>.