

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

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Shareholders' Assembly of MakTel approves dividend payment

Budapest – June 30, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, hereby announces that its subsidiary, Makedonski Telekom AD – Skopje (MakTel), has decided at its Shareholders' Assembly today on a total dividend payment of MKD 1.33 billion (ca. HUF 7.60 billion at the June 29, 2020 HUF/MKD exchange rate of 5.72) for the financial year 2019.

According to the adopted international financial reporting standards, on a standalone basis, MakTel recorded a net profit of MKD 1.66 billion for 2019, of which MKD 1.33 billion will be distributed as dividend in line with the decision of the Shareholders' Assembly.

Stonebridge Communications AD Skopje, a 100% subsidiary of Magyar Telekom, is entitled to a dividend of MKD 0.75 billion (approximately HUF 4.30 billion).

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, 2019 available on our website at <http://www.telekom.hu>.