



Investor Release

Magyar Telekom

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Magyar Telekom reaches agreement with the trade unions

Budapest – November 17, 2025 – 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 2025 one-off compensation, the level of 2026 pay increase, other compensations and the efficiency measures at Magyar Telekom Plc. and Telekom System Integration Ltd.

Based on the agreement, among other things, a general increase in employee salaries will be implemented effective from March 1, 2026, which is expected to result in an increase of ca. HUF 3.2 billion in employee related expenses for 2026.

Furthermore, the Company will pay a one-off remuneration for employees amounting to HUF 3.7 billion, in the fourth quarter of 2025.

At the same time, agreement has been reached with the trade unions on the termination of ca. 1.7% of the overall employment contracts, with the majority of the terminations expected to be carried out in the first quarter of 2026. 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 2025.

The agreement reflects Magyar Telekom’s commitment to Hungary’s digitalization, continued progress and maintaining the Company’s competitiveness, and that highly skilled and dedicated employees are fundamental to achieving these goals.

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, 2024 available on our website at <https://www.telekom.hu>.