

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

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Magyar Telekom's Board of Directors' announcement regarding 2015 dividend

Budapest – February 24, 2016 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that the Board of Directors has reviewed the 2015 annual reports of Magyar Telekom Plc. prepared in accordance with Hungarian Accounting Rules (HAR), and those of Magyar Telekom Group prepared in accordance with IFRS, and proposes them for approval to the Annual General Meeting. The Board of Directors also proposes a dividend payment of HUF 15 per share for the financial year 2015 for approval at the Annual General Meeting.

The Company's dividend policy seeks to maintain its net debt ratio (net debt to total capital) within the 30-40% range, whilst also taking into account the Group's future financial position. The Company does not expect that the dividend payment as proposed by the Board of Directors would jeopardize the dividend policy; the net debt ratio is on a downward trajectory and thus the Company expects that the net debt ratio will approach the targeted range between 30-40% in the upcoming years.

Magyar Telekom will hold its Annual General Meeting on April 12, 2016. The Board of Directors proposes the record date of the dividend payment to be on May 13, 2016 and the first day of dividend disbursement on May 25, 2016.

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, 2014 available on our website at <http://www.telekom.hu>.