

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

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Change in Magyar Telekom Group's top management

Budapest – January 10, 2017 – Magyar Telekom (Reuters: MTEL.BU és Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, hereby announces that its chief officer András Gyenes leaves the company as of January 10, 2017. With effect from January 11, 2017 Tibor Rékasi is Magyar Telekom's new Chief Commercial Officer Residential – who will also simultaneously be the chairman of the Board of Directors established newly in T-Systems Magyarország Zrt. The temporarily assigned interim Chief Executive Officer of T-Systems Magyarország Zrt. will be Zoltán Kaszás from January 11, 2017.

András Gyenes has been Magyar Telekom's Chief Commercial Officer Residential since July, 2015. "In the past one and a half year spent with Telekom, András has done a lot to increase the emphasis on customer aspects both in improving our operation and establishing new services. The successful introduction of the Magenta 1 integrated tariff package in Hungary relates to him, which tariff scheme has more than 100 thousand customers by now. We wish him all the best in his future career" – said Magyar Telekom's Chief Executive Officer, Christopher Mattheisen.

Tibor Rékasi has been Chief Commercial Officer Enterprise of Magyar Telekom and Chief Executive Officer of T-Systems Magyarország Zrt. from October 1, 2013. He joined Magyar Telekom Group in September 2008 as Managing Director of IQSYS Zrt., a subsidiary of Magyar Telekom. From October, 2012 until September 30, 2013 he was the chief officer responsible for the Sales Division of T-Systems Magyarország Zrt. From October 1, 2013 he has been Chief Commercial Officer Enterprise of Magyar Telekom and Chief Executive Officer of T-Systems Magyarország Zrt.

Since December 1, 2015 Zoltán Kaszás has been leading the Infocommunication Solutions division of T-Systems Magyarország Zrt., as chief officer. Earlier he has been head of IT of the Hungarian Post, the Budapest Airport, the MOL Group, as well as OTP Serbia.

Based on the decision of Magyar Telekom's Board of Directors, a three member board of directors will be established at T-Systems Magyarország Zrt. effective from January 11, 2017, with Tibor Rékasi as chairman.

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, 2015 available on our website at <http://www.telekom.hu>.