

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

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Change in Magyar Telekom Group's top management

Budapest – September 23, 2016 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, hereby announces that Chief Technology and IT Officer, Walter Goldenits shall leave his position with effect from December 31, 2016 to become Chief Technology Officer at Telekom Germany with effect from January 1, 2017.

Walter Goldenits became Magyar Telekom's Chief Technology and IT Officer on January 1, 2013. The scope of his work encompassed all network development and operations activities, IT architecture, development and operations services, technology strategy as well as wholesale activities.

“The appointment of Walter Goldenits provides recognition to the technology unit of Magyar Telekom and to the level of commitment and professional work, which affects our everyday life and allows Magyar Telekom to offer high quality services to its customers. Let me wish Walter all the best with his work”, said Magyar Telekom's Chief Executive Officer, Christopher Mattheisen.

Walter Goldenits' succession shall be resolved later.

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>.