

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

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Change in Magyar Telekom Group's top management

Budapest – August 27, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter, the “Company”), the leading Hungarian telecommunications service provider, announces that Zoltán Kaszás, Chief Commercial Officer Enterprise of the Company and Chief Executive Officer of T-Systems Magyarország Zrt., is leaving his positions with mutual consent as of September 1, 2020 and will continue his career outside Magyar Telekom Group.

The tasks of Mr. Kaszás arising from these positions will be handed over to Tibor Rékasi, the CEO of Magyar Telekom on a temporary basis.

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>.