

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

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Magyar Telekom Group acquires nine smaller cable assets

Budapest – December 12, 2013 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that it has successfully acquired a total of nine smaller cable networks in Hungary during 2013.

With a combined household coverage of 33,000, these cable companies have the capability of providing TV, fixed broadband and voice service as well on their networks. As such, these transactions will further strengthen Magyar Telekom's high speed internet coverage and market position, in line with the Company's corporate strategy.

Total consideration for these acquisitions amounted to ca. HUF 850 million with an average valuation based on an estimated 2014 EV/EBITDA multiple of ca. 3.

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, 2012 available on our website at <http://www.telekom.hu>.