

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

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Change in Magyar Telekom Group's top management

Budapest – September 22, 2020 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter, the “Company”), the leading Hungarian telecommunications service provider, announces that based on the decision of the Company's Board of Directors, Gábor Gonda will be the Chief Commercial Officer Enterprise and CEO of T-Systems Magyarország Zrt. as of November 2, 2020.

Gábor Gonda takes on his new position as the CEO of T-Systems with 21 years of professional and 15 years of senior management experience. He started his professional career at Compaq in 1999, after which he spent 17 years in various management positions at Hewlett Packard Enterprise, since 2012 he has been the Managing Director of the Hungarian HP entity, and since 2018 he also manages HP's entire Central European operation. His work has been recognized by numerous corporate and industry acknowledgements, in his free time he teaches at Corvinus University and is an active member of the International Children's Safety Service. He graduated from the University of Óbuda with a degree in computer engineering, followed by a number of leadership courses, including a course at Harvard Business School.

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>.