

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

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Magyar Telekom announcement regarding dividend expectations after 2014 results

Budapest – October 7, 2014 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider announces, based on information currently available to it, that it does not expect to pay a dividend from the profit of 2014.

Based on the Company's dividend policy of maintaining its net debt ratio (net debt to total capital) within the 30%-40% range, the Group's financial position and the current operating and business environment and conditions, the Company believes that it will not be in a position to pay a dividend after 2014 results.

The above is subject to the Board of Directors' future proposal to the General Meeting, which proposal will be made in due course, when all necessary information is available and all prerequisites to making such proposal are met.

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, 2013 available on our website at <http://www.telekom.hu>.