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Magyar Telekom announces the termination of negotiations regarding the sale of T-Systems Hungary

Budapest – December 10, 2019 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider (“Magyar Telekom” or the “Company”) announces that the Company and 4iG Plc. (“4iG”) have decided to terminate the negotiations regarding the sale of T-Systems Hungary Ltd. (“T-Systems Hungary”) following 4iG’s initiative.

As the parties announced on July 9, 2019, they started negotiations on the potential sale of T-Systems Hungary to 4iG and signed a non-binding Heads of Terms. Following the initiative of 4iG, the parties have today agreed to cancel the Heads of Terms.

After the termination of the negotiations, T-Systems Hungary will continue to be a part of Magyar Telekom Group, supporting its goals to offer the best quality integrated ICT services to all its customers.

Magyar Telekom and 4iG intend to continue exploring cooperation opportunities with the aim of partnering in the field of services sold to the public and enterprise segments. The consortium agreements concluded earlier between the parties remain in effect with unchanged conditions.

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, 2018 available on our website at <http://www.telekom.hu>.