



Investor Release

Magyar Telekom

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Supplementary telecommunication tax is extended to 2024

Budapest – June 1, 2023 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB, hereinafter the “Company”), the leading Hungarian telecommunications service provider, announces that under Government Decree 206/2023. (V.31.) modifying Government Decree 197/2022. (VI.4.) on the extra profit taxes, the supplementary telecommunication tax levied on Magyar Telekom Group will be payable, besides the years 2022 and 2023, for 2024 as well.

On May 31, 2023, the Government of Hungary issued a decree (Government Decree of 206/2023. (V.31.)) modifying the Government decree imposing windfall taxes on a number of industries, including telecommunications (Government Decree of 197/2022. (VI.4.)). The supplementary telecommunication tax is levied on the actual business year’s annual net sales of electronic telecommunication services as defined by the law on local taxes and based on the modification is also payable for the year 2024.

As a consequence, the Company’s outlook on its 2024 EBITDA AL is modified from the earlier announced ‘dynamic growth’ to ‘solid growth’. Other elements of the Company’s 2024 outlook are kept unchanged.

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, 2022 available on our website at <http://www.telekom.hu>.