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**Ad-hoc Release**

Disclosure of an inside information according to Article 17 of the Regulation (EU) No 596/2014 The Issuer is solely responsible for the content of this announcement.

15 November 2018



Budapest  
Pozsonyi út 56.,  
1133 Hungary

**THE HUNGARIAN STATE ACTING THROUGH MAGYAR NEMZETI VAGYONKEZELŐ ZÁRTKÖRŰEN  
MŰKÖDŐ RÉSZVÉNYTÁRSASÁG  
(HUNGARIAN NATIONAL ASSET MANAGEMENT INC.)**  
*(incorporated with limited liability in Hungary)*  
(the “**Issuer**”)

**HAS REDEEMED ITS**

outstanding €903,800,000 3.375 per cent. Exchangeable Bonds due 2019 issued by The Hungarian State acting through Magyar Nemzeti Vagyonkezelő Zártkörűen működő Részvénytársaság (Hungarian National Asset Management Inc.)  
(ISIN XS0993164895, WKN A1HTCP)  
(the “**Bonds**”)

exchangeable into ordinary registered shares of Richter Gedeon Vegyészeti Gyár Nyilvánosan Működő Rt. (Gedeon Richter Plc.)

As of 14 November 2018, the Issuer has redeemed all but not some only of the outstanding Bonds. The total redemption occurred in connection with the exercise by the Issuer of the option to redeem the Bonds pursuant to Condition 10(b) (*Redemption at the Option of the Issuer*) of the Bonds, as communicated on 15 October 2018.

***Information on the Bonds***

On 6 December 2013, MNV issued exchangeable bonds for an aggregate principal amount of €903,800,000 due 2 April 2019. The Bonds have a nominal value of €100,000 each and were listed on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange and the Open Market (*Freiverkehr*) segment of the Stuttgart Stock Exchange.

The Bonds are governed by English law.

***Inside information***

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulations.

***IMPORTANT NOTICE***

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