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Rebranding of Macedonian Mobimak to T-Mobile

Budapest – June 13, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, today announced that Mobimak, Macedonia’s leading mobile service provider and member of the Magyar Telekom Group, is to change its name to T-Mobile. The plan is to complete the rebranding by the beginning of September 2006.

Mobimak, the mobile subsidiary of MakTel, the Macedonian telecommunications company majority-owned by Magyar Telekom, has a 68% market share of the Macedonian mobile market. The company built up a customer base of 900,000 during the 10-year period of steady growth.

This investor news contains 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 Report on Form 20-F for the year ended December 31, 2004 filed with the U.S. Securities and Exchange Commission.