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NRA on Hungarian Mobile Termination Fees

BUDAPEST - June 30, 2006 - Magyar Telekom (Reuters: NYSE: MTA.N, BSE: MTEL.BU and Bloomberg: NYSE: MTA US, BSE: MTELEKOM HB), the leading Hungarian telecommunications service provider announces that the Board of the Hungarian National Regulatory Authority (NRA) has published its draft resolution regarding the Hungarian mobile voice termination fees.

Based on the NRA draft resolution published on the www.nhh.hu website, the proposed reduction to the average mobile voice termination fee for Magyar Telekom/T-Mobile for the next three years is 14.74% per annum.

NRA proposes the following mobile voice termination fees (net of VAT):

Current fees		Until end-2007	In 2008	From 2009
27.17 HUF/min	Magyar Telekom/T-Mobile	23.17 HUF/min	19.75 HUF/min	16.84 HUF/min
29.44 HUF/min	Pannon	24.44 HUF/min	20.29 HUF/min	16.84 HUF/min
32.61 HUF/min	Vodafone	26.16 HUF/min	20.99 HUF/min	16.84 HUF/min

The new fees could be applicable from early 2007. Magyar Telekom has not yet had the opportunity to evaluate this draft resolution in detail.

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.