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Change in the Board of Directors of Magyar Telekom

Budapest – June 19, 2007 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that Dr. Klaus Hartmann, a member of Magyar Telekom’s Board of Directors, has resigned from his position as of today.

Dr. Hartmann served on the Board since October 27, 2000 and was also CFO of Magyar Telekom until September 15, 2006. He has resigned his position due to his increased responsibilities as CEO and Chairman of the Board at Polska Telefonia Cyfrowa (PTC), a Polish mobile operator and member of the Deutsche Telekom Group. Magyar Telekom’s Board of Directors would like to thank Dr. Hartmann for his work and contribution to the company’s operations over the last seven years and wishes him well in his continuing role within the Deutsche Telekom Group.

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, 2005 filed with the U.S. Securities and Exchange Commission.