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Magyar Telekom submits non-binding bid for Telekom Slovenije

Budapest – October 16, 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 it has submitted a non-binding bid in the public tender of the Republic of Slovenia for the sale of an equity participation in Telekom Slovenije d.d. by the deadline of 15th October.

Information on Telekom Slovenije is available at:

http://www.telekom.si/en/company/investor_relations/

Public information on the tender:

http://www.mg.gov.si/si/javna_narocila_razpisi_povabila/javni_razpisi/?tx_t3javnirazpis_pi1%5Bshow_single%5D=783

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, 2006 filed with the U.S. Securities and Exchange Commission.