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MATÁV ANNOUNCES BOARD MEMBER RESIGNATION

BUDAPEST – November 26, 2003 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider hereby announces that Dr. Sándor Csányi, CEO of OTP Bank Rt. and member of Matáv's Board of Directors has resigned from his position as of November 26, 2003.

Dr. Csányi has served on the board since April 27, 2000. He has resigned his position as a result of his planned investment activities, which may not be in line with the current Hungarian Companies Act and Matáv's Articles of Association. These prevent Matáv's board members from making private investments into other telecommunications companies.