



Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Szabolcs Czenthe	Director, Capital markets and acquisitions	+36-1-458-0437	czenthe.szabolcs@telekom.hu
Krisztina Förhécz	Head of Investor Relations	+36-1-457-6029	forhecz.krisztina@telekom.hu
Rita Walfisch	IR manager	+36-1-457-6036	walfisch.rita@telekom.hu
Linda László	IR manager	+36-1-457-6084	laszlo.linda@telekom.hu
Márton Peresztegi	IR manager	+36-1-458-7382	peresztegi.marton@telekom.hu

Magyar Telekom announces signing of share purchase agreement to sell Orbitel

Budapest – November 17, 2009 – 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 signed a share purchase agreement to sell its fully owned subsidiary Orbitel EAD, an alternative telecommunications service provider in Bulgaria.

Magyar Telekom has signed a share purchase agreement with Spectrum Net AD to sell its fully owned subsidiary Orbitel for an equity value of around EUR 5 million. Magyar Telekom decided to exit the Bulgarian alternative retail telecommunication business and focus its operations on businesses where it sees more lucrative prospects. The deal is subject to local Competition Office approval and is expected to close by the end of the first quarter of 2010.

Orbitel is an alternative telecommunication service provider in Bulgaria offering fixed line voice and data services for residential and business customers. Orbitel is expected to reach revenues of approximately EUR 10 million and EUR 1 million of EBITDA in 2009. Around EUR 3.5 million cash inflow is expected from the transaction in the first quarter of 2010. The remaining part of the purchase price is undertaken obligation by the buyer.

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, 2008 filed with the U.S. Securities and Exchange Commission.