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T-Online gains control of iWiW

Budapest – April 28, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, today announced that T-Online, its fully owned subsidiary, signed a contract to gain control of iWiW Kft., the leading Hungarian online social network, for a purchase price of nearly EUR 4 million.

The WiW ('who is who') online social network started in April 2002 with the aim of providing an online forum for existing friendships and relationships. Thanks to the continuous increase in its user base and popularity, the number of registered users reached 120,000 by October 2005. At that time, the portal was revamped under the name of iWiW and became available in 16 languages, featuring several new services. Currently, it has more than half a million registered members with a total of over 20 million relationships between members.

Based on the data of Webaudit, the portal has more than 400,000 visitors per day, making it the fourth most visited web page in Hungary.

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.