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Magyar Telekom announces Chairman-CEO share transactions

Budapest – August 17, 2005 – 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 Elek Straub, the company's Chairman and Chief Executive Officer, exercised his option to buy 899,964 Magyar Telekom shares on August 11, 2005. As a result, the number of treasury shares held by Magyar Telekom declined from 4,347,169 to 3,447,205.

Elek Straub subsequently sold Magyar Telekom shares on the Budapest Stock Exchange through Concorde Értékpapír Rt. as follows:

date	amount sold	average price
12 August 2005	244,522	HUF 931
15 August 2005	167,978	HUF 933
16 August 2005	487,464	HUF 947