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MATÁV ANNOUNCES TARIFF CHANGES FROM JANUARY 1, 2004

BUDAPEST – December 9, 2003 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider, hereby announces changes to some of its tariffs to take effect from January 1, 2004.

As of 1 January 2004, Matáv's regulated tariffs and some package fees will increase by an anticipated average of 1.6% (the final and official figure corresponding to the regulation can be determined by the end of 2004 using full year data). The increase will be driven by a rise in business line subscription fees and local tariff fees. Monthly subscription fees for residential lines, call setup fees, and other traffic fees including domestic long distance, fixed to mobile and international long distance calls will remain unchanged.

The most important changes include:

HUF (net)	From 1 Jan 2004	Previously
Business analogue line, monthly subscription fee	3,500	3,424
Per minute charge on local calls (Basis package), peak	8.88	8.4
Per minute charge on local calls (Minimal package), peak	26.64	25.2
Per minute charge on local calls (Basis package), off-peak	4.44	4.2
Per minute charge on local calls (Minimal package), off-peak	13.32	12.6

This investor release 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 on 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, 2002 filed with the U.S. Securities and Exchange Commission.