

Investor Release

Magyar Telekom

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Magyar Telekom files auction bid for 900 MHz frequency blocks

Budapest – December 8, 2011 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider announces that today it filed an auction bid with the National Media and Infocommunications Authority for unused spectrum in the 900 MHz frequency band, relating to the provision of radio communications services.

On August 4, 2011, the Office of the National Media and Infocommunications Authority, Hungary announced an auction for the right of use of a total amount of 10.8 MHz of unused spectrum in the 900 MHz frequency bands. The spectrum can be utilised in a technology-neutral manner, allowing for the installation and operation of GSM, UMTS, LTE and/or WiMAX mobile networks. The filing date of auction bids was December 8, 2011. The Authority disclosed that it plans to conclude the auction process on January 31, 2012.

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, 2010 filed with the U.S. Securities and Exchange Commission.