

Contacts

Szabolcs Czente

Krisztina Förhécz

Linda László

Márton Peresztégi

investor.relations@telekom.hu

Magyar Telekom IR

Magyar Telekom IR

Magyar Telekom IR

Magyar Telekom IR

+36-1-458-0437

+36 1 457-6029

+36-1-457-6084

+36-1-458-7382

Change in the Board of Directors of Magyar Telekom

Budapest – August 25, 2008 – 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 Mr. Horst Hermann, a member of Magyar Telekom’s Board of Directors, has resigned from his position as of August 15, 2008.

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, 2007 filed with the U.S. Securities and Exchange Commission.