

Investor Release

Magyar Telekom

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Magyar Telekom announces change in shareholder voting rights

Budapest – September 24, 2010 – 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 Capital Research and Management Company has notified the company that as a result of its share sale on September 22, 2010 the number of Magyar Telekom shares owned by Capital Research and Management Company decreased to 50,183,988 and thus its voting rights in Magyar Telekom Plc. decreased to 4.8127%. Capital Research and Management Company is a U.S.-based investment adviser that manages the American Funds family of mutual funds.

Standard Form for major holding notification
(for Voting rights attached to shares, and for Financial instruments)

- Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: Magyar Telekom Plc.
- Reason for the notification (please tick the appropriate box or boxes):
 - an acquisition or disposal of voting rights
 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
 - an event changing the breakdown of voting rights
- Full name of person(s) subject to the notification obligation: Capital Research and Management Company
- Full name of shareholder(s) (if different from 3.):
- Date of the transaction and date on which the threshold is crossed or reached: 22 September 2010
- Threshold(s) that is/are crossed or reached: decreased below 5%
- Notified details:

A) Voting rights attached to shares								
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction					
	Number of Shares	Number of Voting rights	Number of shares		Number of voting rights		% of voting rights	
			Direct	Indirect	Direct	Indirect	Direct	Indirect
Magyar Telekom ordinary share HU0000073507	70,263,088	70,263,088				50,183,988		4.8127%
SUBTOTAL A (based on aggregate voting rights)	70,263,088	70,263,088				50,183,988		4.8127%

B) Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
N/A				
		SUBTOTAL B (in relation to all expiration dates)		

Total (A+B)	number of voting rights	% of voting rights
50,183,988	50,183,988	4.8127%

8. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: -
9. In case of proxy voting: -
10. Additional information: -

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, 2009 filed with the U.S. Securities and Exchange Commission.