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MakTel wins tender to buy 9.9% of its shares from the Macedonian Government

Budapest – June 6, 2006 – 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 MakTel had won the tender to buy 9.9% of the company's shares at the auction held by the Macedonian Government.

The Macedonian Government auction to sell its 45% stake in Makedonski Telekomunikacii AD (MakTel) is being held between 5th and 9th of June, 2006. On the first day, MakTel was able to buy 9.9% of its shares for EUR 60.3mn (EUR 6.36 per share). Following the completion of the share purchase transaction, Magyar Telekom's voting rights in MakTel, through its subsidiary Stonebridge, will increase to 56.6%, while the voting rights of the Macedonian state will decrease to 41.3%.

Magyar Telekom currently owns 51% of MakTel through its fully-owned subsidiary Stonebridge Communications AD, while the Government of the Republic of Macedonia and IFC hold 47.12% and 1.88%, respectively.

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, 2004 filed with the U.S. Securities and Exchange Commission.