

Magyar Telekom informs its shareholders of the continuation of its Extraordinary General Meeting held and suspended on October 9, 2006

Budapest – October 25, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider hereby informs its shareholders that the company's Extraordinary General Meeting held and suspended on October 9, 2006 will be continued on November 6, 2006 at 10.00 a.m. at Magyar Telekom Headquarters (1013 Budapest, Krisztina krt. 55., Tölösi Conference Centre).

The agenda of the continued General Meeting will include the following items (which were not discussed at the suspended General Meeting):

4. Election of the members of the Board of Directors
5. Election of the members of the Supervisory Board
6. Election of the members of the Audit Committee
7. Miscellaneous

Conditions for participation and exercising voting rights at the continued General Meeting

Shareholders may exercise shareholder rights at the General Meeting either in person or through a duly authorized representative.

- a.) Shareholders participating in person identify themselves with their identity card whereas their ownership is certified through the ownership certificate issued by their custodian. Shareholders registered in the Stock Registry but not able to present their ownership certificate may participate in the General Meeting but may not exercise their voting and proposal rights.
- b.) The proxy shall be set forth in a public instrument or a private document of full probative force. The proxy should unambiguously apply to the continued General Meeting to be held on November 6, 2006, except for those representatives who were originally authorized for the General Meeting held on October 9, 2006 with an authorization which remains valid for the continued General Meeting. The proxy shall be presented to the representative of the Board of Directors prior to the commencement of the General Meeting. In case of proxys issued for the original General Meeting and valid for the continued GM, it will be checked whether the original proxy has already been presented on October 9, 2006. Regarding ownership certificates, the provisions of Section a) shall prevail.
- c.) Custodians, registered in the Stock Registry and acting as nominees may act on behalf of the shareholder pursuant to Act CXX of 2001 (Act on Capital Markets).

The condition to exercising voting rights at the continued General Meeting is that the shareholder or the nominee (except proxy holders acting on the basis of the authorization of the shareholder issued in the form of a public instrument or a private document of full probative force) has been registered as such in the Stock Register by September 29, 2006 and their shares have been blocked from November 3, 2006 at the latest, until the end of the day of the General Meeting (November 6, 2006). The blocking of the shares shall be arranged by their respective custodians - on the basis of the relevant assignment of the shareholder. Shareholders are informed by their custodians about the deadline of being registered in the Stock Register. The Company shall not be held liable for the due performance or failure to perform such assignments given to custodians and for the relevant consequences.

We wish to remind our shareholders that the registration will take place from 8.30 a.m. to 9.30 a.m. The Company may not be held liable if a shareholder (or a proxy) misses part of the General Meeting due to late registration.