

Board of Directors appoints Mr Christopher Mattheisen as CEO of Magyar Telekom Group

Budapest – December 5, 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 the Board has appointed Mr. Christopher Mattheisen, 45, as Chief Executive Officer and proposes to the General Meeting (on December 21, 2006) to elect him to the members of the Board of Directors.

The Board has appointed Mr. Christopher Mattheisen as Chief Executive Officer with effect from December 6, 2006. Having worked for several international companies in the field of telecommunications, Mr. Mattheisen has extensive knowledge of the industry as well as the region. He worked at Magyar Telekom as Chief Operating Officer (COO) of the Wireline Services Line of Business between September 2002 and June 2006. Under his direction, Magyar Telekom Group successfully developed the broadband market and launched other new, innovative solutions which supported the Company's efforts to successfully fight back the increasing competitive pressure. Furthermore, Christopher Mattheisen has efficiently managed the expansion of the Wireline LoB into foreign markets. From 1993 to 1996 he was the founding Marketing and Sales director of Westel (now T-Mobile Hungary). Besides his native English, Mr. Mattheisen is fluent in both Hungarian and German.

The Board proposes to the General Meeting on December 21, 2006 to elect Mr. Christopher Mattheisen to the members of the Board of Directors.

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.