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Magyar Telekom's Board of Directors appoints Christopher Mattheisen as Chairman of the Board

Budapest – December 21, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announced that at their meeting held today, the Company's Board of Directors appointed Christopher Mattheisen, CEO of Magyar Telekom Plc, as Chairman of the Board.

Magyar Telekom's General Meeting held today elected Christopher Mattheisen as new member of the Board of Directors. In line with that of the other Board members, his mandate will last from today until the day of the Annual General Meeting that closes fiscal year 2006, but no later than May 31, 2007. The Board of Directors at its meeting held following the General Meeting, elected Christopher Mattheisen from its members as Chairman of the Board.

Christopher Mattheisen currently does not hold any Magyar Telekom shares.

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.