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Magyar Telekom appoints Chief Information Officer

Budapest – March 23, 2007 – 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 István Maradi has been appointed as Chief Information Officer of Magyar Telekom as of April 1, 2007.

As Magyar Telekom announced, the Board of Directors yesterday decided to establish a new Chief Information Officer (CIO) position. István Maradi will hold this position as of April 1, 2007. At their appointment, István Maradi and Éva Somorjai, Chief Human Resources Officer, will become members of the Management Committee of Magyar Telekom.

István Maradi was involved in the start-up of Westel Rádiótelefon Kft and its network design. From 1995 he was the Director responsible for network operations of Westel 900 Rt. and then of Westel Mobil Rt. Between 2001 and 2006, he was Chief Officer and Director responsible for Service Development of Westel Mobil Rt. (later renamed T-Mobile Magyarország Rt.). He made an outstanding contribution to the rollout, development and operation of the network, the selection of related suppliers and the introduction of new services.

István Maradi 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, 2005 filed with the U.S. Securities and Exchange Commission.