

Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Linda László	IR manager	+36-1-457-6084	laszlo.linda@telekom.hu
Rita Walfisch	IR manager	+36-1-457-6036	walfisch.rita@telekom.hu
Márton Teremi	IR manager	+36-1-457-6229	teremi.marton@telekom.hu

Magyar Telekom to sell 100% shareholding in Pro-M Zrt.

Budapest – 29 August, 2012 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, today announces that it has signed a share purchase agreement to sell its 100% shareholding in Pro-M Zrt. to National Infocommunications Service Company Limited by Shares. As consideration for the equity sale, Pro-M loans from Magyar Telekom and Pro-M's working capital needs, the total price of the transaction is HUF 19.9 billion. A final breakdown of the total transaction price will be determined at closing, which is expected to take place at the end of August 2012.

Pro-M Zrt. was established by Magyar Telekom and T-Mobile Hungary in 2005 to build out and operate a national Unified Digital Radio Network (EDR) system in Hungary. EDR is a national 380-400MHz band professional mobile radio network used by the emergency services (i.e. the police, fire departments and ambulance services) and other public safety bodies. EDR runs on terrestrial trunked radio (TETRA) technology, the international standard for public safety and security mobile radio communications.

National Infocommunications Service Company Limited by Shares is responsible for operating telecommunications infrastructure in the public sector; it is owned by the Hungarian State.

This investor news may contain 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 Reports for the year ended December 31, 2011 available on our website at <http://www.telekom.hu>.