

Investor Release

Magyar Telekom

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Regulator publishes resolutions on Magyar Telekom's reference offers

Budapest – 27 March, 2009 – 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 of the Hungarian National Regulatory Authority (NRA) has published its resolutions concerning the new interconnection, unbundling and local bitstream access reference offers applicable from April 1, 2009.

The per minute interconnection rates published by the NRA changed only slightly (by less than 1%) compared to the current rates. The table below sets out the rates applicable from April 1, 2009 (excluding VAT):

| IC traffic services (HUF/min) | Peak | Off peak |
|-------------------------------|------|----------|
| Local origination fee | 1.39 | 0.82 |
| Regional origination fee | 1.75 | 1.03 |
| National origination fee | 1.90 | 1.11 |
| Local termination fee | 1.39 | 0.82 |
| Regional termination fee | 1.75 | 1.03 |
| National termination fee | 1.90 | 1.11 |

The table below sets out the new and current reference unbundling and local bitstream access reference offer monthly fees (excluding VAT):

| Monthly fees (HUF/month) | New fees | Current fees |
|---|----------|--------------|
| Local loop unbundling monthly fee | 1,883 | 1,922 |
| Partial local loop unbundling monthly fee | 412 | 664 |
| Local bitstream access monthly fee | 1,469 | 1,591 |

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, 2007 filed with the U.S. Securities and Exchange Commission.