

Investor Release

Magyar Telekom

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Magyar Telekom appoints new Chief Officer

Budapest –November 15, 2012 – 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 its Board of Directors has appointed Péter Lakatos to the Chief Commercial Officer SMB position, effective from December 1, 2012. Péter Lakatos will also become a member of Magyar Telekom's Management Committee.

Earlier, Magyar Telekom's Board of Directors approved the establishment of the company's new governance structure designed to enable Magyar Telekom to serve its customers in a state-of-the-art and efficient manner. In the new organizational structure, separate units will be responsible for serving the three basic customer segments (residential; small and medium businesses; enterprises). As part of the changes, to take effect from January 1, 2013, a new Chief Commercial Officer SMB area will be created. The scope of the Chief Commercial Officer SMB area shall encompass all services provided by Magyar Telekom Group to small (SOHO) and medium (SMB) business customers, including all fix and mobile (voice, internet and data), as well as TV and IT services.

Péter Lakatos is 37 years old. He received a mathematics and physics degree from Eötvös Lorand University of Budapest, then an economics degree from the University of Economic Sciences. He started his career at DSS Consulting in 1999 as head of data mining, then, from 2004, he worked for IBM Business Consulting Services as lead consultant in business development and CRM projects. In 2005 he joined Vodafone Hungary, where he spent 7 years and has held multiple executive positions in the field of business and consumer services, first heading Customer Segment Management, then Enterprise Marketing and later Commercial Strategy and Planning. Since 2009, he has worked in the Chief Officer position of Vodafone responsible for strategy, brand, communication and business development.

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>.