



Contacts: Szabolcs Czente, Matáv IR
+36 1 458 0437
investor.relations@ln.matav.hu

David Westover,
Citigate Dewe Rogerson
+44 (0)207 282 2886

MATÁV INTERNET SUBSIDIARY APPOINTS NEW CEO

BUDAPEST – October 6, 2003 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider announces the appointment of György Simó as Chief Executive Officer of Axelero Internet. He succeeds László Drajkó, who is leaving the company on completion of his contract, having carried out the tasks for which he was appointed.

György Simó will become CEO on November 1, 2003. He is currently Deputy Chief Executive Officer of Axelero.

Mr. Simó is 36 years old. A graduate in sociology, he has worked in the media since 1991, including periods as a columnist, New York correspondent and Broadcast Editor. He joined Matávnet Kft. in 1999 as a Programme Director. He has been involved since joining in the expansion and management of Matáv Group's Internet business. In December 2001 he was appointed Chief Officer responsible for media business, strategy and communication and since July 2002 he has been a member of the Board of Axelero Rt. He is also a Board Member at Fókuszonline Rt.

This press release 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 on 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, 2002 filed with the U.S. Securities and Exchange Commission.