



Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Szabolcs Czenthe	Director, Capital markets and acquisitions	+36-1-458-0437	czenthe.szabolcs@telekom.hu
Rita Walfisch	Head of Investor Relations	+36-1-457-6036	walfisch.rita@telekom.hu
Linda László	IR manager	+36-1-457-6084	laszlo.linda@telekom.hu
Márton Peresztegi	IR manager	+36-1-458-7382	peresztegi.marton@telekom.hu

Update on the registration proceeding regarding the 2010 shareholders' resolutions

Budapest – May 21, 2010 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, informs its shareholders of a recent development in the registration proceeding regarding the amendment of the data of the trade registry as a result of the shareholders' resolutions of April 7, 2010 as follows:

Further to our previous disclosure, the Company has received an order of the Metropolitan Court, acting as a Court of Registration dated May 20, 2010 in which the Court of Registration ordered the suspension of the registration proceeding regarding the amendment of the data of the companies register as a result of the shareholders' resolutions passed by the general meeting on April 7, 2010 until a final and binding decision is made in the lawsuit initiated in connection with the matter.

Magyar Telekom disagrees with the order and will vigorously defend against it.

We cannot fully exclude that the Company will be required to take other corporate actions in connection with the order above. Also, we cannot provide any assurance that this matter would not have other adverse effects on the Company that are not currently foreseen.

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, 2009 filed with the U.S. Securities and Exchange Commission.