



Investor Release

Magyar Telekom

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NMHH final resolutions on regulation regarding wholesale access to Magyar Telekom's network

Budapest – May 12, 2011 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that the National Media and Infocommunications Authority (NMHH) has published its final resolutions regarding the regulation of access to the infrastructure (M4) and broadband access (M5) markets.

The resolution (M4) defines Magyar Telekom as a significant market player and obliges the Company to provide access to its passive network infrastructures – ducts, poles, dark fiber, copper and optical local loops. The unbundling prices are going to be LRIC based and to be published in autumn. The resolution (M5) also requires the Company providing bitstream access on its copper, cable and fiber optic networks on retail minus basis. The regulated prices will be available this autumn.

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, 2010 filed with the U.S. Securities and Exchange Commission.