

Investor Release

Magyar Telekom

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Law Suit against Magyar Telekom

Budapest – August 14, 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 announces that on July 29, 2009 two Hungarian minority shareholders filed a law suit against the Company again, this time requesting the Court to render ineffective the resolutions passed by the general meeting on June 29, 2009, and the suspension, as an interlocutory measure, of the implementation of resolutions no. 8-10/2009 (VI. 29.) on the approval of the sum due to the shareholders who did not wish to remain shareholders following the merger of two subsidiaries into the Company decided at the general meeting and the resulting opening draft balance sheet and draft merger inventory. Magyar Telekom disagrees with the claim and will vigorously defend against it.

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, 2008 filed with the U.S. Securities and Exchange Commission.