

Magyar Telekom announces share ownership of new members of its corporate governance bodies

Budapest – May 7, 2008 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces the share ownership of the new Board of Directors and Supervisory Board members elected by its Annual General Meeting held on April 25, 2008. Mrs. Zsolt Varga, member of the Supervisory Board, holds 1 Magyar Telekom share. Mr. Gregor Stücheli and Mr. Lothar Alexander Harings, members of the Board of Directors, do not hold any Magyar Telekom shares.

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, 2006 filed with the U.S. Securities and Exchange Commission.