



Investor Release

Magyar Telekom

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Magyar Telekom Files Form 20-F for Fiscal Year 2010

Budapest – March 24, 2011 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: MTELEKOM HB), the leading Hungarian telecommunications service provider announces the publication of its Form 20-F annual report for the fiscal year ended December 31, 2010.

The Form 20-F report has been filed with the Securities and Exchange Commission in the US and is now available on Magyar Telekom's corporate website at http://www.telekom.hu/investor_relations/financial.

A hard copy of the 20-F report can be obtained free of charge by sending an email request to investor.relations@telekom.hu or by writing to Magyar Telekom's Investor Relations team at 1541 Budapest, Hungary.

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.