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CHANGE IN MATÁV'S SUPERVISORY BOARD

BUDAPEST – October 1, 2004 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider hereby announces that Mr. Joachim Kregel, member of Matáv's Supervisory Board has resigned from the Supervisory Board and the Audit Committee as of September 30, 2004.

Joachim Kregel has served on Matáv's Supervisory Board since April 27, 2000. His resignation is due to the fact that as of September 30 he will no longer be working for Matáv's majority shareholder Deutsche Telekom, which had nominated him to the Supervisory Board.

The Supervisory Board continues to have a quorum and perform its functions as normal. It is expected that the vacant position in the SB will be filled in April 2005 at the ordinary Annual General Meeting. The Supervisory Board will soon elect one of its members to the Audit Committee.

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, 2003 filed with the U.S. Securities and Exchange Commission.