



Investor Release

Magyar Telekom

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Update on law suit against Magyar Telekom

Budapest – 13 May, 2009 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that the first instance Court ruled on May 13, 2009 to annul the resolutions (except for one procedural resolution) passed by the AGM on April 25, 2008.

As it was disclosed on May 26, 2008, two Hungarian minority shareholders filed a law suit against the Company on May 23, 2008, requesting the Court to annul the resolutions passed by the AGM on April 25, 2008, including the resolution on the payment of dividends.

Magyar Telekom believed the suit to be without merit and has been vigorously defending against it. The dividend payment was executed as decided by the shareholders on April 25, 2008.

Magyar Telekom believes the ruling, which is not final, to be unfounded and will appeal 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, 2007 filed with the U.S. Securities and Exchange Commission.