

Contacts		
Szabolcs Czente	Magyar Telekom IR	+36 1 458 0437
Rita Walfisch	Magyar Telekom IR	+36 1 457 6036
Gyula Fazekas investor.relations@telekom.hu	Magyar Telekom IR	+36 1 457 6186

Magyar Telekom announces tariff changes from January 1, 2006

Budapest – November 29, 2005 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, hereby announces tariff changes with effect from January 1, 2006.

As a result of a reduction in the VAT rate from the current 25% to 20%, Magyar Telekom will reduce the majority of its gross prices with the exception of subscription fees for some packages such as Basis Plus and Chatting.

The gross subscription fee for the universal package Halving will remain unchanged. However, gross traffic charges for domestic wireline calls will be reduced by 50% during the peak period and by 17% during the off-peak period.

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, 2004 filed with the U.S. Securities and Exchange Commission.