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Court registers the merger of Magyar Telekom and T-Mobile Hungary

Budapest – February 28, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, today announced that the Court of Registry registered the merger of Magyar Telekom Ltd. and T-Mobile Hungary Ltd. (Decree No. 01-10-041928/257). The Court also approved amendments in Magyar Telekom Ltd.'s Articles of Association in accordance with the decision of the Extraordinary General Meeting of Magyar Telekom held on December 20, 2005.

From March 1, 2006, Magyar Telekom Plc. will be the legal successor of T-Mobile Hungary Ltd. At the same time, T-Mobile will continue to operate under an independent brand and as an independent line of business within the Magyar Telekom Group.

The company's corporate name will change to Magyar Telekom Telecommunications Public Limited Company (Magyar Telekom Plc.) from March 1, 2006. Magyar Telekom Plc.'s registered share capital will decrease by the nominal value of 43,385 shares to HUF 104,276,831,500 as a result of two shareholders deciding not to participate as investors in the new entity. Accordingly, the total share capital of the Company will consist of 1,042,768,215 registered ordinary Series "A" Shares with a nominal value of HUF 100 each, and 1 registered Series "B" Voting Preference Share with a nominal value of HUF 10,000.

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.