

Magyar Telekom Supervisory Board calls General Meeting

Budapest – October 2, 2006 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider announced that its Supervisory Board had decided to call a General Meeting to be held on November 15, 2006 which will decide on the approval of the company's 2005 annual report and on the dividend payment.

Magyar Telekom's Supervisory Board in line with the previous resolution of the Hungarian Financial Supervisory Authority (HFSA) decided today on its own initiative to call a General Meeting to be held on November 15, 2006. The agenda of the General Meeting will include discussion of the company's 2005 annual report as well as the proposal on the dividend payment.

The invitation to the General Meeting called by the Supervisory Board will be published by the Company as per usual.

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.