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Change in the influence of JPMorgan Chase Bank in Magyar Telekom

Budapest – September 12, 2007 – 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 number of Magyar Telekom shares held by JPMorgan Chase Bank fell to 51,840,025 on September 10, 2007, thus decreasing its influence in Magyar Telekom to 4.98%.

The change, which resulted in JPMorgan Chase Bank's influence falling below 5%, was registered in Magyar Telekom's share register on September 11, 2007. JPMorgan Chase Bank is the depository bank for Magyar Telekom ADRs, and exercises its ownership rights on behalf of the beneficial ADR owners.

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, 2006 filed with the U.S. Securities and Exchange Commission.