

Investor Release

Magyar Telekom

IR contacts:	Position:	Telephone:	E-mail address:
Krisztina Förhécz	Head of Investor Relations	+36-1-457-6029	forhecz.krisztina@telekom.hu
Linda László	IR manager	+36-1-457-6084	laszlo.linda@telekom.hu
Márton Szot	IR manager	+36-1-458-0453	szot.marton@telekom.hu

Change in Magyar Telekom's management

Budapest – May 25, 2011 – Magyar Telekom (Reuters: MTEL.BU and Bloomberg: BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that its Board of Directors appointed Róbert Budafoki to the Chief Operating Officer position in charge of heading the T-Systems Segment of Magyar Telekom, effective from June 1, 2011. As of his appointment, Róbert Budafoki becomes a member of Magyar Telekom's Management Committee.

Tibor Rékasi, who has headed the T-Systems Segment since December 2010 on an interim basis, while retaining his previous tasks, will return to the Managing Director position of IQSYS.

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, 2010 filed with the U.S. Securities and Exchange Commission.