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## Management share purchase at Magyar Telekom

**Budapest – August 11, 2008 – 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 on 11 August 2008, Christopher Mattheisen, CEO and Chairman of the Board of Directors of Magyar Telekom, purchased 3,121 Magyar Telekom shares at an average price of HUF 800 per share on the Budapest Stock Exchange, with the assistance of Raiffeisen Bank Ltd. as investment service provider. Following the transaction Christopher Mattheisen owns 3,121 Magyar Telekom shares.**

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, 2007 filed with the U.S. Securities and Exchange Commission.