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NATIONAL COMMUNICATIONS AUTHORITY ISSUES THE HUNGARIAN UMTS TENDER NOTICE

BUDAPEST – Aug 31, 2004 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunication service provider today announced that the National Communications Authority has today published the tender notice for UMTS frequency licenses.

According to the notice, the four frequency usage rights for UMTS frequency blocks with the same bandwidths is warranted for 15 years. The tender documentation is available from September 1 (price: HUF 750,000) on condition of signing a confidentiality clause.

Planned schedule:

Pre-bid consultation for the prospective bidders: September 30, 2004

Deadline to file the bids: November 2, 2004

Announcement of winners: expected December 1, 2004

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 on 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, 2003 filed with the U.S. Securities and Exchange Commission.