Investor Release

Magyar Telekom

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Lawsuit regarding the resolutions of the 2010 General Meeting ended before the Curia

Budapest - May 31, 2012 - Magyar Telekom (Reuters: MTEL.BU and Bloomberg: BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider announces that, in the lawsuit relating to the resolutions of the general meeting held on April 7, 2010, the Curia (i.e., the Supreme Court of Hungary) upheld the final judgment rejecting the minority shareholder plaintiffs' claim.

As previously disclosed, two Hungarian minority shareholders filed a lawsuit against the Company on May 6, 2010, requesting the Court to render ineffective the resolutions passed by the general meeting of the Company held on April 7, 2010. The Metropolitan Court dismissed the claim in its first instance judgment; subsequently, in its final judgment, the Metropolitan Court of Appeal upheld on the merits the first instance judgment, as requested by the Company. Accordingly, the judgment rejecting the minority shareholder plaintiffs' claim became binding. The minority shareholder plaintiffs submitted a request for judicial review against the final judgment, requesting, as an extraordinary remedy, that the Curia annul the final judgment of the Metropolitan Court of Appeal.

On May 30, 2012, the Company took delivery of the judgment of the Curia as the judicial review court, in which the Curia upheld the final judgment rejecting the minority shareholder plaintiffs' claim, as requested by the Company. No appeal or further judicial review is available against this judgment of the Curia.

This investor news may contain 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 Reports for the year ended December 31, 2011 available on our website at http://www.telekom.hu.