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NEW CHIEF TECHNICAL OFFICER AT MATÁV

BUDAPEST – June 30, 2004 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider announces that Matáv’s Board of Directors today appointed Peter Janeck as the new Chief Technical Officer, effective July 12, 2004.

After gaining an engineering degree, Peter Janeck (55) started his career at the German Post, and has been working in telecommunications since 1983. He has accumulated considerable international experience in this period, serving, among other roles, as Chief Officer responsible for the fixed line network of the Croatian Telecom company (Hrvatski Telecom) for two years. Beginning March 2002 he was in charge of the technical infrastructure branch of T-Com, Deutsche Telekom’s fixed-line business. He will take the position of Matáv’s Chief Technical Officer and head of the Network Systems Line of Business from July 12, 2004.

Mr Janeck replaces Mr. Manfred Ohl, who left Matáv on April 30 this year to become Chief Technical Officer of Hrvatski Telecom in Croatia.

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.