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Magyar Telekom management share purchase notification

Budapest – October 21, 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 the details of share purchase transactions carried out by its senior officers on October 20, 2008.

name	position	number of shares bought	average price	investment service provider	total number of shares held following the transaction
Christopher Mattheisen	CEO and Chairman of the Board of Directors	15,920	HUF 617	Raiffeisen Bank Zrt.	19,041
Éva Somorjai	Chief Human Resources Officer	2,300	HUF 611	Concorde Értékpapír Zrt.	2,300
György Simó	Chief Operating Officer, Alternative Businesses and Corporate Development BU	5,000	HUF 595	Concorde Értékpapír Zrt.	5,000

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.