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Magyar Telekom announces Chairman-CEO share transactions

Budapest – July 7, 2005 – Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, today announced that Elek Straub, the company's Chairman and Chief Executive Officer, exercised his option to buy 552,831 Magyar Telekom shares on July 4, 2005. As a result, the number of treasury shares held by Magyar Telekom declined from 4,900,000 to 4,347,169.

Elek Straub subsequently sold Magyar Telekom shares on the Budapest Stock Exchange through Concorde Értékpapír Rt. as follows:

date	amount sold	average price
4 July 2005	346,446	HUF 893
5 July 2005	76,575	HUF 888
6 July 2005	129,810	HUF 885