



MATÁV CANDIDATES ELECTED TO TELEKOM MONTENEGRO BOARD

BUDAPEST – April 6, 2005 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the leading Hungarian telecommunications service provider today announced that as final stage in its privatization process, Telekom Montenegro (TCG) held a General Meeting in Podgorica. The agenda included the election of the new Board of Directors in accordance with the new ownership structure of the company.

Matáv, which has successfully acquired 73.04% stake in TCG, nominated the following 6 candidates to the 7-member Board. These candidates were all elected by the shareholders as members of the Board of Directors of Telekom Montenegro:

Dr. Péter Dankó, Director, Group Legal Services, Matáv
Dr. Pál Kustra, Project Manager, Business Development and M&A, Matáv
Tamás Morvai, Director, Business Development and M&A, Matáv
Dr. Oleg Obradović, Chairman, Telekom Montenegro
Zoltán Tiszai, Director, Group Planning and Controlling, Matáv
János Winkler, Deputy CEO, T-Mobile Hungary

The minority shareholders have nominated for Board membership:
Slavko Carić, Director, Synergy Capital, Belgrade

This investor release 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.