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OFFICIAL REGISTRATION OF THE NEW NAME OF MATÁV AND ITS SUBSIDIARIES

BUDAPEST – May 6, 2005 – Matáv (NYSE: MTA.N and BSE: MTAV.BU), the Hungarian Telecommunications Company, today announced that the Court of Registry has registered the company’s name change. As a result, effective from today, May 6, 2005 the company’s name is Magyar Telekom Telecommunications Company Ltd.; abbreviated name is Magyar Telekom Ltd. (in Hungarian: Magyar Telekom Távközlési Részvénytársaság, Magyar Telekom Rt.).

At the same time, the name change of Matáv’s internet subsidiary, Axelero and its cable-TV subsidiary, MatávkábelTV has also been registered. The new company name of Axelero is T-Online Hungary Internet Service Provider Company Limited by Shares, abbreviation T-Online Hungary Ltd. The new name of MatávkábelTV is T-Kábel Hungary CableTV Servicing Limited Liability Company, abbreviation T-Kábel Hungary Ltd.

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.