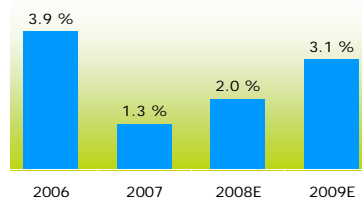


Facts about Hungary and Pannon

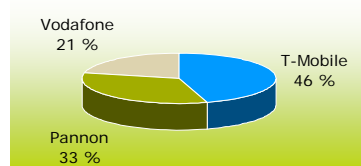
- Economic development expected to slowly improve
- Stable mobile market shares
- Pannon's retail development positive despite economic slowdown
- Pannon has reached 52% 3G/HSDPA population coverage

Real GDP growth



Source: Hungarian central statistic office / OECD

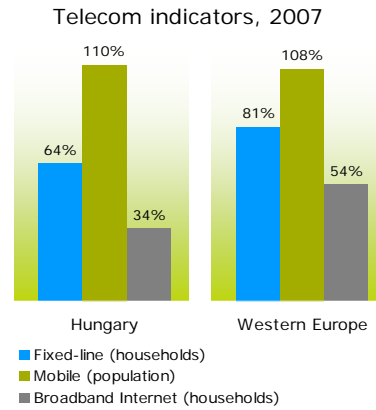
Mobile market shares



Source: NHH (National telecom regulator)

Rapid Internet growth - users going mobile

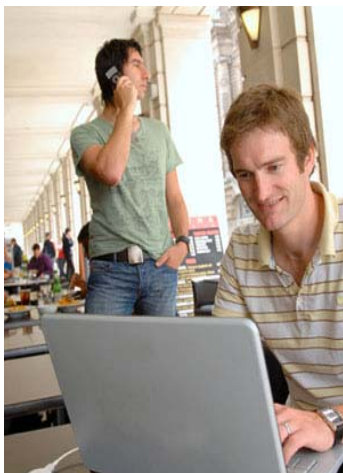
- 1.6 million households already connected
- >4 million Hungarians will be daily users by 2010
- Highest penetration among young people
- Low DSL speed
- The next million Internet users will primarily be mobile



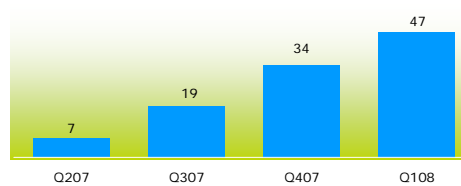
Source: NHH (National telecom regulator)

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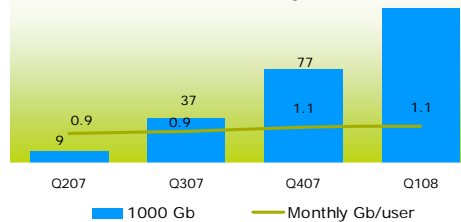
The mobile Internet revolution has just begun



Pannon mobile Internet subscribers (1000)



Pannon mobile Internet usage



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Pannon to be among top 3 broadband providers

The key challenge is to convince customers that mobile broadband is fully competitive to fixed offers

- Download speed with HSDPA in Budapest superior to ADSL
- In rural areas Pannon has an advantage with a seamless Internet offering over UMTS/EDGE



Pannon wants to make the experience for Internet users as easy as possible regardless technology or device

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Entry into content aggregation

Create the most user friendly and engaging start page in the Hungarian market

- Easy to find what you're looking for, informative, good language, easy structure, fast, well-organized and inviting
- Online news and content that engages you, topics that interest you - made by engaged professionals and yourself

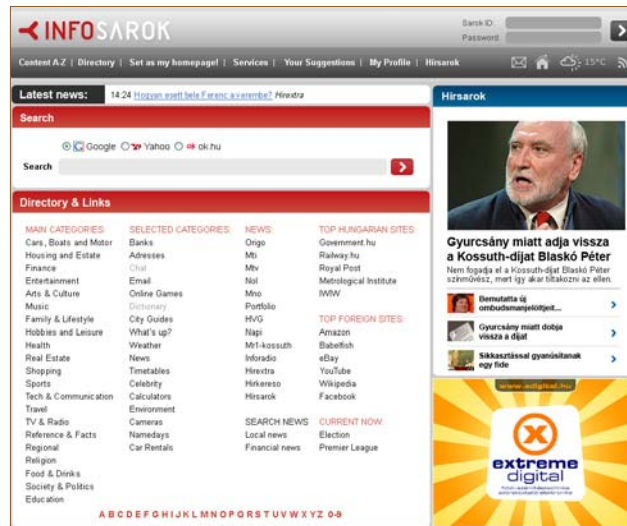


Be the preferred start page for the Hungarian people - the one that's on when the PC starts



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www.infosarok.hu launched 2 June



The rationale behind Infosarok is simple

- Reuse of existing technology and proven concept
- Enhanced user experience for new users
- Source of data for Internet trends, usage patterns and preferences
- Scalable initiative within the region
- Flexible platform for extension into other business areas



Pannon to take a leading broadband position in Hungary

- UMTS/HSDPA a real competitor to fixed broadband
- Entry into content aggregation to improve the Internet experience
- Leverage on Pannon initiatives in other CEE operations

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