



FOR IMMEDIATE RELEASE

25 August 2009

OUTCOME OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Modern Times Group MTG AB (publ.) ('MTG'), the international entertainment broadcasting group, today announced that the Extraordinary General Meeting of MTG shareholders, which was held today in Stockholm, voted to support the resolution on the offer of reclassification of Class A shares into Class B shares proposed to the Meeting.

The Meeting approved the Board of Directors' proposal to resolve that holders of Class A shares shall be entitled to reclassify their Class A shares into Class B shares, upon which time one Class A share shall be eligible for reclassification into one Class B share. Applications for reclassification shall be made between 25 August 2009 and 31 December 2009. The reclassification request may include some or all of the shareholder's Class A shares and should either state the number of Class A shares that shall be reclassified, or the fraction (stated in percentage with no more than two decimals) of the total number of votes in the company that the Class A shareholder wants to hold after the reclassification. An application for reclassification shall be made in writing to the Board of Directors, which will thereafter handle the issue of reclassification. Such a request shall be made on a special form which is available at MTG's website (www.mtg.se), or by contacting MTG directly.

For further information, please visit www.mtg.se or contact:

Hans-Holger Albrecht, President & CEO
Tel: +46 (0) 8 562 000 50

Investor & Analyst Enquiries:
Matthew Hooper: +44 (0) 7768 440 414
Email: investor.relations@mtg.se

Media Enquiries:
Bert Willborg +44 (0) 791 2280 850
Email: bert.willborg@mtg.se

Modern Times Group is a leading international entertainment broadcasting group with the second largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the largest free-TV and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates free-TV channels in the Czech Republic, Hungary, Slovenia, Bulgaria, Macedonia and Ghana. MTG's TV assets are broadcast in a total of 30 countries and have 125 million viewers. MTG is also the major shareholder in Russia's largest independent television broadcaster (CTC Media - Nasdaq: CTCM), and the number one commercial radio operator in the Nordic and Baltic regions.

Modern Times Group MTG AB

Modern Times Group MTG AB Class A and B shares are listed on Nasdaq OMX Stockholm's Large Cap market ('MTGA' and 'MTGB').

The information in this announcement is that which Modern Times Group MTG AB is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 15.00 CET on 25 August 2009.