

News Release
06 September 1998

METRO PUBLISHES IN BUDAPEST

The newspaper will be distributed in the subway in Budapest and have a print run of 160,000 copies. Metro Budapest will be published Monday through Friday.

"This gives Metro the biggest circulation of any newspaper in Budapest," says Robert Braunerhielm, president of MTG Publishing.

The publicly traded Swedish company Modern Times Group MTG AB owns 80% of Metro Budapest, and local investors own the remaining 20%. The president of Metro Budapest is József Kovalcsik.

Metro Budapest is the fourth Metro to commence operations within the span of three and a half years. Metro also publishes in Stockholm and Gothenburg, Sweden, and in Prague, Czech Republic. Including Metro Budapest, the newspapers have a total print run of 700,000 copies.

"We have chosen to start operations in Hungary because we consider the market exciting. We are currently negotiating in several other cities," Braunerhielm notes.

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Modern Times Group MTG AB has seven business areas: Viasat Broadcasting (free-to-air and pay TV channels in nine countries), Radio (seven networks in five countries), New Media (the Everyday interactive TV portal, Internet portal, Mobile portal, and teletext services), Publishing (financial news and information services), Modern Interactive (home shopping, e-commerce, and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and library).

Modern Times Group MTG AB's class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB) and on the Nasdaq National Market in New York (symbol: MTGNY).

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