



PRESS RELEASE

Financial Report Schedule (Tentative) and New Accounting Policy

Modern Times Group MTG AB has set the following tentative dates for financial reports in 2001.

2000 Earnings Announcement	February 19, 2001
Interim Report for Q1	April 25, 2001
Annual Meeting of Shareholders	May 17, 2001
Interim Report for Q2	August 6, 2001
Interim Report for Q3	October 24, 2001

In 2000, the Swedish Financial Accounting Standards Council adjusted Swedish accounting practices to comply with International Accounting Standards (IAS) by issuing several new accounting recommendations which Swedish companies should follow starting in fiscal 2001. Recommendation RR15, on intangible assets, no longer allows the capitalization of start-up costs or similar internal costs, so MTG will change its accounting policy starting in 2001.

The annual accounts for 2000 that MTG will announce on February 19, 2001, will reflect the old rules, to remain consistent with the interim reports published in 2000. Thus, the costs of starting new operations and certain other major projects, chiefly in marketing and product development, will be capitalized in those accounts. For example, the costs of starting the TV channel in Hungary will be reported as capitalized development expenditure. Likewise, the cost of converting to digital satellite TV, including the cost of exchanging decoders used by Viasat's "gold customers," will be reported as capitalized development expenditure in the balance sheet dated December 31, 2000.

Beginning in fiscal 2001, though, start-up costs and similar expenses will no longer be capitalized. In accordance with the Council's recommendation, all start-up costs and similar expenses in the balance sheet at January 1, 2001, including the costs of the digital-TV project, will be charged directly to shareholders' equity. As a result, MTG will have lower amortization costs in 2001. The interim reports for the first quarter of 2001 and later will contain comparative figures for fiscal 2000 that have been restated so as to reflect financial performance in corresponding periods as if the new accounting policy had been applied during 2000.

Stockholm, January 10, 2001
MODERN TIMES GROUP MTG AB

For additional information, visit www.mtg.se, send e-mail to info@sharedvalue.net, or contact Johan Lindgren, MTG CFO, at telephone +46 8 5620-0050

Modern Times Group MTG AB has seven business areas: Viasat Broadcasting (free and pay TV comprising 18 television channels in eight countries), Radio (seven networks in five countries), New Media (the Everyday interactive TV portal, Internet portal, and teletext service), Publishing (financial news and media services, other magazine and book publishing), Modern Interactive (traditional home shopping, e-commerce, and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and film library).

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

MODERN TIMES GROUP MTG AB
Skeppsbron 18, Box 2094, SE-103 13 Stockholm, Sweden
Tel. +46-8-562 000 50. Fax. +46-8-20 50 74. (Publ) Registration no. 556309-9158
www.mtg.se