



NEWS RELEASE

FEBRUARY 16, 2001

PELLE TÖRNBERG NEW BOARD MEMBER OF MTG

The Extraordinary General Meeting of shareholders in Modern Times Group MTG AB today elected Pelle Törnberg to the Board as a regular member.

Pelle Törnberg (born 1956) is President and Chief Executive Officer of Metro International S.A. Metro International S.A. shares were distributed to the shareholders of MTG last August. Mr. Törnberg was previously President and CEO of MTG and since 1993 has been responsible for all media companies that were previously part of Industriförvaltnings AB Kinnevik

The Extraordinary General Meeting also decided that the holders of shares of Class A are entitled to convert each Class A share into one Class B share. The request for conversion shall be made commencing on 22 February 2001 up to and including 28 March 2001 by documentation which will be distributed to the holders of shares of Class A before 22 February 2001.

Further, the Extraordinary General Meeting decided to adopt a share option plan pursuant to which current and future employees of the Group may receive call options entitling the option holder to acquire shares in the company. The company can grant not more than 1,632,176 options to the top management and key employees of the Group, whereby members of the executive management may be granted not more than 110,000 options each and other senior managers and key employees not more than 55,000 options each. The allocation of options shall be decided by the Board of Directors of MTG.

For further information, please visit www.mtg.se, send an e-mail to info@sharedvalue.net or contact:
Hans-Holger Albrecht, President and CEO **+46**
8-562 000 50

Matthew Hooper, Corporate Communications
414

+44 (0) 7768 440

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 services), 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).

