



FOR IMMEDIATE RELEASE

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MTG INCREASES SHAREHOLDING IN UKRAINIAN SATELLITE PAY-TV PLATFORM

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced it has signed an agreement to acquire a further 35% of Viastrong Holding AB ('Viastrong') from Strong Media Group Ltd. ('Strong Media') for an undisclosed consideration in cash. MTG currently owns 50% of Viastrong which, through Vision TV LCC, operates the Viasat Ukraine DTH satellite pay-TV platform. The transaction is subject to approval by the relevant regulatory authorities, and is expected to close during the second quarter of 2010.

MTG signed a joint venture partnership agreement with Strong Media Group in September 2007 and launched Viasat Ukraine in April 2008 as the first licensed digital premium DTH satellite operator in Ukraine. Viasat Ukraine offers pay-TV packages of a wide range of Ukrainian, Russian and international third party channels, as well as six of Viasat's own-branded thematic channels – TV1000 East, TV1000 Russian Kino, TV1000 Action East, Viasat Sport East, Viasat History and Viasat Explorer. MTG has to date reported its proportional 50% share in the sales and costs of the Viasat Ukraine business and will, subject to closing, fully consolidate the operating results for Viasat Ukraine in the 'Pay-TV Emerging Markets' business segment of the Viasat Broadcasting business area.

Viasat Broadcasting provides DTH satellite pay-TV services in nine countries – Sweden, Norway, Denmark, Finland, Estonia, Latvia, Lithuania, Ukraine and Russia. The nine platforms have over one million subscribers. Viasat's Baltic and Ukrainian DTH satellite pay-TV platforms had 216,000 premium subscribers at the end of 2009 following the addition of 9,000 net new premium subscribers during the fourth quarter. Viasat also wholesales its 11 own-branded thematic channels through third party distribution networks in 25 countries across Central and Eastern Europe and in the United States, and had attracted over 40 million subscriptions to its channels by the end of 2009. MTG's Emerging Market Pay-TV businesses reported 33% year on year sales growth in 2009 with a 19% operating margin.

Hans-Holger Albrecht, President and CEO of MTG, commented: "Viasat Ukraine has made a promising start and is continuing to grow its premium subscriber base in the second most populated market in the region. The demand for our range of high quality local and international TV entertainment is clear, and we are committed to continuing to invest in the development of the platform in what is one of Europe's most exciting pay-TV markets. Our successful partnership with Strong Media remains a key element in our plans to unlock and capitalise on the potential of this market, whilst the increase in shareholding further raises the upside for the Group from the ongoing investments that we are making. Coming hot on the heels of our acquisition of a 50% interest in the Raduga TV national satellite platform in Russia, the investment in the Ukrainian business again demonstrates our interest in emerging market pay-TV businesses."

Modern Times Group MTG AB

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Modern Times Group is a leading international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the leading free-TV and pay-TV operator in Scandinavia and the Baltics, and has broadcasting operations in Bulgaria, Czech Republic, Hungary, Slovenia, Russia, Ukraine and Ghana. Viasat's free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 30 countries. MTG is also the major shareholder in Russia's largest independent television broadcaster (CTC Media - Nasdaq: CTCM), and the number one commercial radio operator and internet retailer of entertainment products in the Nordic region.

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 Markets Act. This information was released for publication at 08.00 CET on 22 February 2010.