



**FOR IMMEDIATE RELEASE**



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## **CTC Media announces intention to pay dividends in 2011**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, notes that CTC Media, Inc. ('CTC Media') has today announced its intention to pay aggregate cash dividends of USD 100 million in 2011 in four quarterly instalments. The first instalment equals USD 0.16 per share, or a total of approximately USD 25 million, and has been approved by the CTC Media Board of Directors. It will be paid on or about 31 March 2011, with a record date of 1 March 2011.**

MTG holds 60,008,800 shares in CTC Media, which represents 38.2% of the issued and outstanding share capital in the Company. The Group therefore expects to receive USD 9.6 million in cash dividends from CTC Media on or about 31 March 2010, and dividends of approximately USD 38.2 million for the full year 2011.

CTC Media paid four quarterly cash dividends totalling USD 80 million in 2010, including a USD 50 million dividend in the fourth quarter. The Group therefore received dividend payments totalling USD 31 million (SEK 216 million) during 2010.

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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 33 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 in the Nordic region.*

*Modern Times Group MTG AB Class A and B shares are listed on Nasdaq OMX Stockholm's Large Cap index ('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 18.00 CET on 1 March 2011.*