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EXPANSION OF TELETEXT OPERATIONS IN SPAIN

Modern Times Group MTG AB, the international media group, announced that its Everytext teletext operation today launched teletext services in Spain on eight local TV stations. These eight broadcasters have a combined reach of 7.3 million people. Everytext already provides all the teletext content and services for Telecinco, Spain's largest commercial national TV broadcaster with a reach of 40 million, and TeleMadrid, the largest TV station in Spain's capital city with a reach of 6 million. Everytext derives its revenues from selling advertising on the teletext pages that it creates.

Everytext is the leading supplier of teletext services, advertising sales and content to broadcasters in Spain. The company's sales grew by 41% and it reported an 43% operating margin in 2001. The Spanish advertising market is the fifth largest in Europe.

Hans-Holger Albrecht, President and CEO of MTG, commented: "These agreements strengthen our position on the Iberian peninsula. Teletext has increased its market share in the depressed advertising markets of 2001, as it provides an extremely cost-efficient and still high visibility medium for advertisers to reach their target audiences."

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Modern Times Group MTG AB has six business areas: Viasat Broadcasting (free-to-air and pay TV channels in nine countries, and the new media businesses – teletext operations and the Everyday interactive TV, internet and mobile portals), Radio (local and national networks in five countries), 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 rights library).

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

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