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TV3 ACQUIRES BROADCASTING RIGHTS TO THE AMERICA'S CUP IN TEN COUNTRIES

Modern Times Group MTG AB, the international media group, today announced that it has acquired the exclusive broadcasting rights to the America's Cup in the Company's principal geographical markets. The America's Cup is one of the world's largest sports events and, for the first time in a very long time, there is a Swedish challenger in the form of the Victory Challenge syndicate.

MTG has acquired all broadcasting rights in Sweden, Denmark, Norway, Finland, Estonia, Latvia, Lithuania, Hungary, Russia and Luxembourg. MTG's business area, Viasat Broadcasting, includes the TV3 channel, which is broadcast in eight of these countries. The TV viewers in these countries have been able to follow Victory Challenge's preparations for the America's Cup during the last year, through the "Victory Challenge: The run-up to the America's Cup" TV series broadcast on TV3.

"With TV3 as one of the title sponsors for the highly competitive Victory Challenge, we are delighted to have acquired the broadcasting rights to the overall event", said Hans-Holger Albrecht, President and CEO of MTG. He continued: "We are going to broadcast live and provide continuous high quality updates from the world's largest sailing competition. America's Cup is the sailing world's equivalent of Formula 1."

The coverage of the America's Cup challenger tournament, the Louis Vuitton Cup, and the America's Cup final itself are amongst the most extensive on TV. The Louis Vuitton Cup in 1999 and the America's Cup final in 2000 resulted in a total of 1,948 hours of TV broadcast coverage around the world, and compared to 720 hours coverage of the previous event when the broadcast coverage did not start until the semi final stage of the challenger series.

The America's Cup is the world's most prestigious sailing competition and the trophy is the oldest in the sport. No European team has won The America's Cup during the 151 years that the competition has existed.

In order to bring the trophy home, the Victory Challenge team first has to win the challenger tournament, The Louis Vuitton Cup. There are ten official challengers: three from the US and seven from Europe. The winner of the series will face the 2000 winners, Team New Zealand, in the America's Cup final next year. Team New Zealand has won the last two America's Cup, in both 1995 and 2000.

The events will be aired on TV3 Sweden, TV3 Denmark, TV3 Norway, Viasat3 in Hungary, TV3 in Estonia, TV3 in Latvia, TV3 Lithuania and Daria TV in Russia. Viasat Sport in Sweden and Viasat Sport in Denmark will also carry footage and other material from the racing and the overall events.

“We have been in negotiations with Viasat regarding the broadcasting rights for the LVC and America’s Cup for a while and we are very happy to have reached an agreement,” said Kristian Hysén, International Vice President of TWI, the McCormack Group’s broadcasting company that represent the owners of the broadcasting rights. “There is no doubt that Viasat will offer the sailing audience excellent coverage on TV and other media.”

The website, www.victorychallenge.com, is providing continuously updated information and interviews during the run-up to, during, and following the competitions.

Victory Challenge is a Swedish challenger, with the crew drawn from Sweden, Denmark, Norway, and Finland’s top sailors. The team includes ten Olympic competitors - Project Manager Mats Johansson and helmsmen Magnus Holmberg and Jesper Bank. Magnus was ranked as the Number One in match racing during most of last year and Jesper Bank has won two Olympic gold medals and one bronze medal.

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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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