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MTG RECEIVES RUSSIAN REGULATORY APPROVAL TO ACQUIRE STORYFIRST

Modern Times Group MTG AB, the international media group, today announced that it has received the necessary approvals from the Russian Ministry of Antimonopoly Policy regarding its acquisition of 36.3% of StoryFirst Communications Inc., which was announced on 14 January 2002.

For further information, please visit www.mtg.se, email info@mtg.se, or contact:

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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).