

News Release
23 February 1999

BUY YOUR RECORDS AT LOW COST AT THE NEW CDON WEB SITE

A new site on the Internet has been opened for all music lovers wanting an easy way to buy records. You can find 70,000 titles at www.cdon.com.

Market promotion activities will initially be supported by such artists as Swedish "Grammis" award winners E-Type, Jennifer Brown and Petter, and by the Graf sisters and Svante Thuresson.

The new web site is a production of the Electronic Retailing business area of Modern Times Group MTG AB. It will be updated on an ongoing basis with top hit lists and special offers. It offers the advantages of being easy to navigate, simple to search and providing efficient deliveries. The idea is that it will be just as quick and easy for customers to find hit list products as specialist collector records. Besides music, the site will be supplied with complementary home entertainment products such as games.

MTG Electronic Retailing is already strong in the field of E-commerce, including distribution and payment, and www.cdon.com represents yet another vehicle for creating order volumes. In the long term we intend to integrate additional sites into the distribution system. This will enhance customer service and the efficiency of site administration. The growing interest in Internet commerce benefits MTG Electronic Retailing, which has ten years' experience of E-commerce payments, distribution and service. Cross promotion activities on behalf of www.cdon.com will be conducted on an ongoing basis on TV, radio and the press. Our goal is to make it into an internationally competitive music site.

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Modern Times Group MTG AB has seven business areas: Viasat Broadcasting (free-to-air and pay TV channels in nine countries), Radio (seven networks in five countries), New Media (the Everyday interactive TV portal, Internet portal, Mobile portal, and teletext services), 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 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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