



FOR IMMEDIATE RELEASE

16 January 2003

REORGANIZATION

Modern Times Group MTG AB, the international media group, today announced the reorganization of its broadcasting operations and their management structure into geographical regions. MTG's Free and Pay TV Broadcasting businesses in Sweden, Norway, Denmark and Eastern Europe, which already incorporate the New Media operations, have been merged with MTG's Radio businesses. The merged entities will report to a Managing Director in each country, enabling MTG management to focus further on utilising the synergies and exploiting the economies of scale amongst the broadcasting assets, in order to increase ratings and sales, as well as to reduce costs.

Anders Nilsson has been appointed as Managing Director, Sweden, whilst Hein Espen Hattestad will be responsible for the Norwegian operations, Jorgen Madsen for the Danish operations, and Yggers Mortensen for the Eastern European territories.

Andrew Barron has been appointed as Chief Operating Officer of MTG. Andrew has a strong track record in both the Pay and Free TV industries, having joined MTG in 2002 from UPC, where he was CEO of 'chello broadband', and previously served as Executive Vice President of New Media and Business Development for 'Walt Disney Europe'.

Petter Nylander is leaving TV3 Sweden in order to start up his own company. H C Ejemyr will take over as Managing Director of TV3 Sweden, while Michael Porseryd has been appointed as Chief Operating Officer of TV3 Sweden. H C Ejemyr has previously been Managing Director for MTG's TV broadcasting businesses in Sweden and Chief Operating Officer of MTG. Michael Porseryd is currently responsible for programming and acquisition at Viasat Broadcasting, and has previously served as Country Manager for MTG's TV broadcasting operations in Sweden.

Johan Birgersson has been appointed as Managing Director of MTG's Pay TV operations in Sweden, prior to which he was Director of the Middle Eastern operations of Pay TV broadcaster 'Showtime'. Todd Lituchy has been appointed as Senior Vice President of Programming and Acquisitions for Viasat Broadcasting, having previously been Senior Vice President with responsibility for Scheduling & Acquisitions at 'UPN' (United Paramount Network) in the US. Finally, Christine Waage has been appointed as Vice President of Acquisitions at Viasat Broadcasting, having previously worked for 'AOL Europe' and 'Yahoo! Europe'.

Hans-Holger Albrecht, President and CEO of MTG, commented: “This reorganization reflects the importance of capitalizing on our ownership of the full broadcasting value chain in each territory. Andrew Barron has come on board and his wide-ranging broadcasting experience has already made a significant impact. We are sad to lose Petter Nylander, but he has been with the group for eight years now and is keen to try something new. We thank him for his contribution to the group’s success and wish him well in his new enterprise. H C has an unparalleled track record at MTG and we are delighted to welcome him back”.

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

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Modern Times Group is a leading vertically integrated media group with broadcasting, production, publishing and media services businesses, operating in more than 30 countries around the world. MTG is the largest Free-TV operator in the Nordic & Baltic region, the 3rd largest DTH Pay-TV operator in Europe, and has Free-TV operations in Russia and Hungary. MTG is the largest commercial radio broadcaster in Northern Europe, the global market leader in DVD subtitling and dubbing, and a leading international Reality-TV production house.

MTG’s ‘A’ and ‘B’ shares are traded on the Stockholmsbörsen ‘O-list’ and its ADRs are listed on Nasdaq.

This press release contains certain “forward-looking statements” with respect to our expectations and plans, strategy, management’s objectives, future performance, costs, revenues, earnings and other trend information. It is important to note that our actual results in the future could differ materially from those anticipated in forward-looking statements depending on various important factors. Please refer to the documents we have filed with the U.S. Securities and Exchange Commission under the U.S. Securities Exchange Act of 1934, as amended, including our most recent annual report on Form 20-F, for a discussion of certain of these factors.

All forward-looking statements in this press release are based on information available to us on the date hereof. All written or oral forward-looking statements attributable to Modern Times Group, any Modern Times Group members or persons acting on our behalf are expressly qualified in their entirety by the factors referred to above. We do not intend to update these forward-looking statements.