



FOR IMMEDIATE RELEASE

7 March 2003

TV1000 LAUNCHED IN RUSSIA

Modern Times Group MTG AB, the international media group, today announced the launch of premium pay-TV channel TV1000 in Russia, the Baltics and the Western CIS states of Moldavia, Belorussia and Georgia.

At the time of launch, TV1000 already reaches 100,000 homes in Russia and the Western states, and 150,000 homes in the three Baltic states of Estonia, Latvia and Lithuania. The channel is being distributed via national and local cable networks in each country, including major cities such as Moscow and St Petersburg. TV1000 is paid a fee per subscriber by the cable network operators for the inclusion of the channel in pay-TV packages. TV1000 continues to be available in the premium tier of Viasat's Direct to Home platform in the Baltic States.

TV1000 is broadcast 24 hours a day and features blockbuster movies including international titles such as 'Good Will Hunting' and 'Jackie Brown', and local box office hits such as 'The Brother', 'House of Fools' and 'The Couckoo'. The channel incorporates both local language subtitling by MTG company SDI Media, the world market leader in subtitling services, as well a dual Russian and English language dubbed audio track.

TV1000 already has half a million subscribers in Scandinavia. The channel generated sales of SEK 768 million and operating income of SEK 107 million in 2002.

Hans-Holger Albrecht, President and CEO of MTG, commented: "This further demonstrates our belief in the huge potential of the high growth markets in Eastern Europe. TV1000 will build on its very strong brand in the Nordic territories to deliver a mix of premium local and international movie content to television viewers in these new territories, and we aim to extend the channel's penetration further".

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

Hans-Holger Albrecht, President & CEO
Matthew Hooper, Investor & Press Enquiries

tel: +46 (0) 8 562 000 50
tel: +44 (0) 20 7321 5010

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- and Pay-TV operator in the Nordic & Baltic region, and also 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 'B' share 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.