

News Release
03 May 1999

CAMPBELL PEACOCK HEAD OF MTG INTERNET

Campbell Peacock today assumed the position of overall head for all Internet ventures of the Modern Times Group MTG AB. He most recent position was at Colgate-Palmolive AB where he was President for Sweden and Finland from 1990.

Campbell Peacock is a B.Sc.(econ.) and has a sales and marketing background.

At MTG he will be responsible for the Internet ventures of all business areas.

This comprises everything from E-commerce to portals, online newspapers, special web sites, production companies and banner sales.

E-commerce in particular is growing strongly in MTG via WebShoppers Club for sales of computers, DVD films, electronic equipment, household goods, travel, etc., CDON.com for CD sales and comeIN.NET in collaboration with Eurosport.

Popular portals are Tele2Start, which is produced by MTG, as is Everyday. FinansTidningen and Metro are the major newspaper sites.

Specialized sites include the StadenStaden guide, the Bazar multimedia advertising market and the TeleAuktion web-based auction system.

The production company is NoName4Us and banner sales are handled by Webad.

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

Hans-Holger Albrecht, President & CEO tel: +46 8 562 000 50

Matthew Hooper, Investor & Press Relations tel: +44 20 7321 5010

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 on the Nasdaq National Market in New York (symbol: MTGNY).

MODERN TIMES GROUP MTG AB

Skeppsbron 18, Box 2094, SE-103 13 Stockholm, Sweden

Tel. +46 8 562 000 50 Fax. +46 8 20 50 74 (Publ) Registration No. 556309-9158

www.mtg.se