



FOR IMMEDIATE RELEASE

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MTG INVESTS IN BETTING COMPANY

Modern Times Group MTG AB, the international media group, today announced that it has signed an agreement to buy 19.9% of the company that operates the Bet24 (www.bet24.com) betting web site, with options to increase the shareholding in the future. The acquisition is MTG's first step into the fast growing betting market.

Bet24 was launched in 2001 and focuses on sports betting, mainly in the Danish market. The company has approximately 20,000 registered customers in Denmark. In 2004 the company intends to expand into new territories and launch new products.

Hans-Holger Albrecht, President and CEO of MTG, commented: "This is MTG's first investment in the fast growing betting market. The market is about to be deregulated and there is significant growth potential. We think Bet24 is a strong partner and we look forward to a successful cooperation".

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

Hans-Holger Albrecht, President & CEO
Henrik Persson, Investor & Press Enquiries

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

MTG is an international media group with operations in more than 30 countries around the world and principal broadcasting businesses in Scandinavia, the Baltic States, Hungary and Russia. MTG is the largest Free-to-air and Pay-TV operator in the Nordic and Baltic regions and the largest commercial radio operator in Northern Europe. MTG's Viasat channels reach over 50 million people in 14 countries every day and MTG Radio's stations reach 2.7 million daily listeners. The Viasat Broadcasting DTH satellite TV platform offers digital multichannel TV packages of 48 own-produced and third party entertainment channels. MTG is a leading European direct response TV network operator, broadcasting home shopping channels into 100 million homes in 52 countries, as well as one of the world's leading originators and producers of Reality TV formats and a global provider of subtitling and dubbing services to the entertainment industry.

Modern Times Group MTG AB class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB).