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**MTG RADIO ACHIEVES HIGHEST EVER LISTENER NUMBERS
'RIX FM' NETWORK ATTRACTS OVER 1 MILLION DAILY LISTENERS**

Modern Times Group MTG AB, the international media group, today announced that Swedish national radio network 'RIX FM' now attracts more than 1 million daily listeners for the first time. 'RIX FM' is the most listened to commercial station in all local markets outside Sweden's three largest cities, whilst MTG Radio's 'Lugna Favoriter' has extended its number 1 position in Stockholm and is the number two station in Gothenburg. 'Metro FM' and 'Power Hit Radio' also increased their audience shares in Sweden's largest cities.

MTG Radio Sweden therefore now reaches its highest ever combined daily audience - 1,383,400 listeners (9-79 year olds), which is equivalent to an 18.1% national daily reach in Sweden.

The latest RUAB independent market research, which was published today, shows that RIX FM has achieved its highest ever national daily reach in Sweden. 13.2% of the national radio audience or 1,005,100 people listen to RIX FM each day. RIX FM's drive time morning show 'Rix MorronZoo' is the most listened to radio show in Sweden and now attracts 634,000 daily listeners, up over 10% year on year.

MTG Radio Sweden reported a 20% year on year growth in net sales in the second quarter of 2004, following a 10% year on year growth in the first quarter of 2004.

As previously announced, MTG Radio Sweden signed a cooperation agreement with NRJ Group S.A. in July whereby MTG Radio will assume the day-to-day management and advertising sales of NRJ's twenty radio stations in Sweden. The cooperation will result in MTG operating a total of 49 out of the 90 commercial radio stations in Sweden and the agreement will increase RIX FM's technical penetration from 69% to an unrivalled level of 88%.

Hans-Holger Albrecht, President and CEO of MTG, commented: "These are the strongest ever figures for our radio stations and clearly demonstrate the popularity of our radio brands. Our cooperation with NRJ will provide RIX with an unrivalled national reach and enable us to provide unique national advertising solutions. We have shown healthy growth in the first half of the year and this research provides us with a strong platform from which to grow our market shares further".

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

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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 15 countries every day and MTG Radio's stations reach 3 million daily listeners. The Viasat Broadcasting DTH satellite TV platform offers digital multi-channel TV packages of over 50 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.

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

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