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VIASAT SIGNS NEW DISTRIBUTION AGREEMENT WITH BOXER

Modern Times Group MTG AB, the international entertainment broadcasting group, today announced that Viasat Broadcasting has signed a three-year agreement with Swedish digital terrestrial pay-TV operator 'Boxer' for the inclusion of Viasat's 'TV3', 'ZTV' and 'TV8' channels in Boxer's digital terrestrial pay-TV package in Sweden from 1 February 2005. The Viasat channels have been available to Boxer subscribers since the first half of 2004.

Viasat will provide the channels under the terms of a mini-pay agreement, whereby Boxer will pay Viasat for the inclusion of the channels in the Boxer basic pay-TV offering at no extra cost to viewers. All three channels will consequently reach approximately 90% of all households that have access to the digital terrestrial network in Sweden and the continuing availability of the Viasat channels in the Boxer package is significantly increasing the penetration of all three channels in Sweden.

The Swedish Government is expected to make a decision this Thursday on the extension of the existing licences for TV3, ZTV and TV8 to be broadcast in the digital terrestrial network after 31 January 2005.

Hans-Holger Albrecht, President and CEO of MTG, commented: "This agreement secures a long-term solution for the distribution of our advertising supported channels in the digital terrestrial network in Sweden. Our market leading entertainment channels are therefore now available via satellite, cable, the digital terrestrial network and broadband, in line with our strategy to make the Viasat advertising supported channels as broadly available as possible. The growth of the digital terrestrial subscriber base increases our channel penetration whilst also encouraging viewers to adapt to the multi-channel television environment, where our premium packages are the market leaders in terms of price and content".

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

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Modern Times Group is an international entertainment broadcasting group with operations in more than 30 countries around the world. MTG is the largest Free-to-air and Pay-TV operator in Scandinavia and the Baltics, the largest shareholder in Russia's fourth largest television network, and the number one commercial radio operator in the Nordic region. The Viasat DTH satellite TV platform offers digital multi-channel TV packages of 50 own-produced and third party entertainment

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channels to viewers in 15 countries across Europe and Viasat TV channels now reach over 50 million people every day.

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