



PRESS RELEASE

November 22, 1999

MTG RADIO GRANTED ADDITIONAL LICENSES IN ESTONIA

The Easy FM radio network in Estonia, owned by MTG Radio, has extended its three existing licenses in Tallinn, Tartu, and Pärnu through the year 2004.

In addition, the network received two more licenses, for Kuresaare (an island in western Estonia) and Võru (in southern Estonia).

This expands the network's service area, from coverage of 750,000 to 1,000,000 people, out of the total population of 1,400,000.

MTG was also granted a new license in Tallin.

MTG Radio also operates Easy FM in Latvia and RIX FM and Power Hit Radio in Sweden.

Additionally, MTG is the largest shareholder in the radio station P4 in Norway.

For additional information, please contact Anders Nilsson, president, MTG Radio, at +46-8-5627 2000.

Modern Times Group MTG AB is listed on the Stockholm Stock Exchange's O list (symbol: MTG) 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