



FOR IMMEDIATE RELEASE

14 February 2006

NEW SEK 3,500 MILLION REVOLVING CREDIT FACILITY

Modern Times Group MTG AB, the international entertainment broadcasting group, today announced the arrangement of a new five year SEK 3,500 million revolving multi-currency credit facility. The facility is unsecured and there are no required amortizations.

The facility has been provided by a group of seven leading international banks - Deutsche Bank, Calyon, DnB NOR, Nordea, SEB Merchant Banking, Svenska Handelsbanken and West LB as mandated lead arrangers. Deutsche Bank has been selected to act as facility agent.

The new facility replaces the existing SEK 800 million credit facility and may be drawn to cover the potential repayment of the EUR 120 million convertible bond maturing in June 2006, as well as to fund the continued expansion of the Group. The Group's net cash position amounted to SEK 638 million as at the last reported balance sheet date of 30 September 2005.

MTG was advised in this transaction by Banque Invik.

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

Hans-Holger Albrecht, President & CEO

tel: +46 (0) 8 562 000 50

Mia Brunell, CFO

tel: +46 (0) 8 562 000 50

Matthew Hooper, Corporate Communications

tel: +44 (0) 20 7321 5010

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 channels to viewers in 19 countries across Europe and Viasat TV channels now reach over 60 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'.

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