



FOR IMMEDIATE RELEASE

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SENIOR MANAGEMENT CHANGE

Modern Times Group MTG AB, the international entertainment-broadcasting group, today announced that Mia Brunell, Group Chief Financial Officer, will be leaving MTG at the end of May 2006 to become Chief Executive Officer of Investment AB Kinnevik. Mia will take up the new position with MTG's largest shareholder and former parent company from the beginning of August. MTG will shortly announce the appointment of Mia's successor as Chief Financial Officer.

Hans-Holger Albrecht, President and CEO of MTG, commented: "Mia has worked for MTG for over thirteen years and has served as Group CFO for more than five years. I would like to thank her for the significant contribution that she has made to MTG's success and for the quality, consistency and commitment that she has brought to her various responsibilities over the years. We wish Mia every success in her new role, and look forward to continuing our relationship with her in the future as the CEO of our largest shareholder."

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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 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'.