



FOR IMMEDIATE RELEASE

30 March 2006

**APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER
AND SENIOR MANAGEMENT CHANGES**

Modern Times Group MTG AB, the international entertainment-broadcasting group, today announced the appointment of Mathias Hermansson as Chief Financial Officer with effect from 1 June 2006. Mathias joined MTG as a Management Trainee in 1999 and has served as Group Financial Controller for the past 5 years, working closely with MTG's outgoing Chief Financial Officer, Mia Brunell, on all aspects of the Group's financial management, from the significant improvement in the Group's working capital and cash-flow management to the implementation of new accounting policies and reporting procedures. Mathias has also worked for MTG's former operating subsidiary, Metro International, as Financial Manager of Metro's North American operations. As previously announced, Mia Brunell will leave MTG at the end of May and take up her position as the new Chief Executive Officer of MTG's largest shareholder and former parent company, Investment AB Kinnevik, from the beginning of August.

MTG simultaneously announced the appointment of Marc Zagar as Chief Operating Officer of Viasat Broadcasting and as Group Vice President of Finance. Marc joined MTG in 2001 from Vivendi Universal, where he held various financial management positions within the book publishing business over 10 years. Marc Zagar has served as Business Area Controller of Viasat Broadcasting since he joined MTG. MTG's management has also been strengthened with the appointment of Kaj Gradevik as Head of Mergers & Acquisitions and Business Development. Kaj, Director of Business Development to date, previously worked for Merrill Lynch Investment Banking and joined MTG in 2001. MTG also announced today that Petra Colleen has been appointed as Head of Group Administration. Petra has worked at Viasat Broadcasting for the past 4 years in a wide range of operational roles. All of the above appointments have been made with immediate effect.

Hans-Holger Albrecht, President and CEO of MTG, commented: "We are delighted to announce the appointment of Mathias Hermansson as our new CFO. Mathias has worked for the Group for a number of years in a range of senior financial management positions, and has a broad and deep experience and understanding of the Group's operating businesses and financial management systems. All of the announced senior management appointments are promotions of successful internal candidates, which reflects the considerable strength and depth in our management teams, as well as the ongoing development of the Group's businesses internationally. All of these executives have demonstrated their commitment and entrepreneurial flair, and have delivered excellent results in their respective areas, which have

contributed to the Group's significant out-performance in recent years. We are committed to promoting and rewarding talented people, and I look forward to working with the further strengthened senior management group moving forward."

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 channels to viewers in 21 countries across Europe and Viasat TV channels now reach over 80 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'.