News Release 28 August 1997

JOHN BRENNER, EXECUTIVE VICE PRESIDENT OF INDUSTRIFORVALTNINGS AB KINNERVIK, WILL LEAVE THE COMPANY

Brenner has during the past year been working with restructuring within Kinnevik and the planned demerger of the media group MTG.

Stig Nordin, CEO of Kinnevik, expresses regret that Brenner has decided to leave the company. He states that Brenner now has concluded the work with the MTG demerger and some other projects. This is a natural time for Brenner to choose other future challenges.

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

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Modern Times Group MTG AB has seven business areas: Viasat Broadcasting (free-to-air and pay TV channels in nine countries), Radio (seven networks in five countries), New Media (the Everyday interactive TV portal, Internet portal, Mobile portal, and teletext services), Publishing (financial news and information services), Modern Interactive (home shopping, e-commerce, and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and library).

Modern Times Group MTG AB's class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB) and on the Nasdaq National Market in New York (symbol: MTGNY).

MODERN TIMES GROUP MTG AB

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