

News Release
02 October 1997

A UNIQUE CO-OPERATION WITHIN THE SWEDISH REGION "MALARDALEN"

Four Swedish newspapers, Metro, Upsala Nya Tidning, Vestmanlands Läns Tidning and Nerikes Allehanda - all situated in the expansive region round Lake Mälaren - are planning a co-operation concerning advertising.

By co-operating these four newspapers will reach about 40 percent of the most successful companies in Sweden. Two million people - almost 25 percent of the inhabitants in Sweden, live in this area.

With more than one million readers this new co-operation will seriously compete with the dominating newspaper Dagens Nyheter, that only has 750.000 readers in this region.

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

Hans-Holger Albrecht, President & CEO tel: +46 8 562 000 50

Matthew Hooper, Investor & Press Relations tel: +44 20 7321 5010

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

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