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MTG ANNOUNCES NEW STRATEGIC OBJECTIVES

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced a new set of strategic objectives to be achieved by the end of 2011. The objectives were announced at MTG's Capital Markets Day, which is being held today in London, and confirm MTG's position as one of Europe's fastest growing and most profitable entertainment broadcasters.

The new strategic objectives are:

- MTG to report Group Net Sales of SEK 20 billion in 2011 with more than 10% organic annual sales growth
- Current Viasat Broadcasting Central & East European operations to generate net sales of SEK 5 billion in 2011
- Over 20% operating (EBIT) margin for Viasat Broadcasting (excl. CTC Media) by end of 2011
- Current Viasat Broadcasting C&E Europe operations (incl. CTC Media) to generate higher operating profit (EBIT) than rest of Viasat Broadcasting by 2011
- MTG to report 30% Return on Equity for 2007-2011 5 year period

Hans-Holger Albrecht, President and CEO of MTG, commented: "We have now either delivered, or are well on track to deliver, the strategic objectives that we set three years ago in June 2004. It is therefore time for new objectives, which demonstrate the significant growth potential in the Group and our expectation for healthy margin development and a continued substantial return on equity over the next five years. The media landscape is evolving rapidly. Viasat's media house approach, and channel presence across a wide range of distribution platforms and markets, positions us well to benefit from these changes moving forward. We are investing further in the integration of our existing businesses, as well as in new areas, channels and technologies, in order to generate future growth."

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

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Modern Times Group is a leading international entertainment broadcasting group with the second largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the largest free-to-air and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates channels in the Czech Republic, Russia, Hungary, Slovenia and the Balkans. Viasat channels are broadcast in a total of 26 countries and reach 100 million people. MTG is also the biggest shareholder in Russia's largest independent television network (CTC Media - NASDAQ: CTCM), and the number one commercial radio operator in the Nordic and Baltic regions.

Modern Times Group MTG AB class A and B shares are listed on the Nordic Stock Exchange Large Cap market ('MTGA' and 'MTGB').