

News Release
23 April 1998

ZTV BECOMES THE MOST POPULAR MUSIC CHANNEL IN ESTONIA AND LITHUANIA

ZTV has rapidly established itself with young people in Estonia and Lithuania. ZTV has been on the air for a couple of hours a day since the start of the year, transmitting (from terrestrial transmitters) on the same frequency as TV3 in both countries. ZTV has won a large share of viewers with higher ratings than the satellite and cable channels (MTV, Viva, Viva 2, Onyx among others).

"Thanks to a strong combination of tried and tested format and an adaptation to local markets, our ventures in the Baltic states have been very favourably received by viewers, advertisers and record companies", says Ola Strömberg, Assistant M.D. at MTG International and responsible for ZTV Baltic. "We are now the most successful music channel in Estonia and Lithuania."

ZTV Lithuania - Viewing figures compared with satellite and cable channels in the age group 16-29

ZTV MTV, Viva, Viva 2, Onyx and others (Satellite/Cable)

5.00 pm-5.45 pm 17,9 % 4 %

11.30 pm-12.15 am 19 % 5,2 %

ZTV Estonia - Viewing figures compared with satellite and cable channels in the age group 16-29

ZTV MTV, Viva, Viva 2, Onyx and others (Satellite/Cable)

3.00 pm-4.30 pm 25 % 6 %

The difference between ZTV's approach and its competitors is that ZTV employs Estonian and Lithuanian VJ's and carries out all production locally in the two Baltic countries. Transmissions are comprised of a blend of local and international music videos as well as entertainment news and reporting. The format is similar to Swedish ZTV's earlier programme Pop TV.

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 ADRs are listed 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