



FOR IMMEDIATE RELEASE

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SALE OF SONET FILM BUSINESS

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that an agreement has been signed for the sale of its Sonet Film business to Svensk Filmindustri (SF) for an undisclosed sum in cash.

The transaction will give rise to a non-recurring preliminary net loss of approximately SEK 35 million, which will be reported in MTG's results for the fourth quarter and full year ended 31 December 2007 and reflects cash closure costs, as well as the writing down of library film title rights. Sonet Film generated net sales of SEK 42 million for the nine months ended 30 September 2007, which represented less than 1% of Group sales, with an operating loss of SEK 19 million for the period. Sonet's results are reported within MTG's 'Modern Studios' business area.

The closing of the transaction is expected to take place early 2008. The transaction is not subject to any regulatory approval requirements.

Svensk Filmindustri was established in 1919 and is the leading distributor of feature films in the Nordic region, with a library of over 1,200 movie titles.

Hans-Holger Albrecht, President and CEO of MTG, commented: "The sale of the Sonet Film business is in line with the ongoing focus on our core broadcasting operations, and reflects the current consolidation in the Nordic production and distribution industry. Sonet has produced and distributed a number of internationally acclaimed feature titles, and we wish the company every success with its further development as part of the regional market leader in this area".

For further information, please visit www.mtg.se, email investor.relations@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 24 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 OMX Nordic Exchange Large Cap market ('MTGA' and 'MTGB').

The information in this announcement is that which Modern Times Group MTG AB is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 08.00 CET on 14 December, 2007.