



FOR IMMEDIATE RELEASE

27 August 2008

MTG SECURES NEW SEK 3 BILLION CREDIT FACILITY

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced the arrangement of a new SEK 3.0 billion credit facility. As previously announced, the new credit facility is being put in place in order to fully finance the acquisition of Nova Televisa Bulgaria, as well as to provide continued financial flexibility for the Group to make further investments and enhance shareholder returns. The facility is available for 12 months from initial draw down on the closing of the transaction, with an option to extend for a further six months.

MTG announced on 31 July 2008 that it had signed an agreement to acquire 100% of Nova Televisa Bulgaria, the second largest television channel in Bulgaria, for EUR 620 million in cash, on a cash and debt free basis and subject to closing adjustments. It was also announced that the acquisition would be financed from MTG's existing available liquid funds and the arrangement of additional debt financing. The acquisition is subject to regulatory approval and is expected to be completed by the end of October 2008.

The new facility is arranged and provided by SEB and Nordea. The facility is unsecured with no required amortisations prior to final repayment, and is available for draw down in Swedish krona or euro.

The Group's existing SEK 3.5 billion five year revolving multi-currency credit facility, which was signed in February 2006, remains in place.

The Group had a net cash position of SEK 1,675 million as at the latest reported balance sheet date of 30 June 2008.

Hans-Holger Albrecht, President and CEO of MTG, commented: "The new credit facility, combined with our existing funding, provides for the full financing of our acquisition of Nova ahead of the closing of the transaction. It also provides us with the continued flexibility to invest in our existing and new businesses and enhance shareholder returns moving forward."

For further information, please visit www.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-TV and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates channels in the Czech Republic, Hungary, Slovenia and the Balkans. MTG's TV assets are broadcast in a total of 24 countries and reach over 100 million people. MTG is also the major shareholder in Russia's largest independent television broadcaster (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 15.30 CET on 27 August, 2008.