



PRESS RELEASE

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MTG CONSOLIDATES FINNISH RADIO OPERATIONS

In an effort to consolidate its Nordic radio operations, MTG has acquired substantial ownership in Radio Nova, Finland's leading commercial radio network. MTG owns Sweden's largest commercial radio network, RIX FM, and is the largest owner of Norway's only nationwide commercial radio network, P4 Hele Norge. As a result of this decision to focus on Radio Nova, MTG Radio will no longer run the regional radio stations Star FM and Groove FM in Finland.

The MTG Radio business area of Modern Times Group will be 50% owner in the company that controls 26% of the shares of Radio Nova, Finland's only nationwide commercial radio station. The other 50% will be owned by P4 Radio Hele Norge. MTG Radio has until now run its radio operations in Finland through P4 Finland Oy. MTG Radio has owned 24% of the shares in the company responsible for running the MTG stations Star FM and Groove FM.

Both MTG Radio and P4 Radio Hele Norge are now selling their interests in these regional stations to American MetroMedia Inc.

MTG Radio's other radio operations include RIX FM, Sweden's largest commercial radio network, Power Hit Radio in Stockholm and Gothenburg, MTG's share of P4 Radio Hele Norge, which is Norway's only nationwide commercial radio station, and the ownership in Star FM in Estonia and Latvia.

For further information, visit www.mtg.se, send an e-mail to info@sharedvalue.net, or contact: Hans-Holger Albrecht, President and CEO of MTG, at +46-8-562 000 50

Modern Times Group MTG AB has seven business areas: Modern Times Group MTG AB has seven business areas: Viasat Broadcasting (free and pay TV comprising 18 television channels in eight countries), Radio (seven networks in five countries), New Media (the Everyday interactive TV portal, Internet portal, and teletext services), Publishing (financial news and media services, other magazine and book publishing), Modern Interactive (traditional home shopping, e-commerce, and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and film library).

Modern Times Group MTG AB's class A and B shares are listed on the OM Stockholm Exchange's O list (symbols: MTGA and MTGB) and on the Nasdaq National Market in New York (symbol: MTGNY).