



FOR IMMEDIATE RELEASE

18 June 2010

ISSUE AND REPURCHASE OF CLASS C SHARES

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it has issued and immediately repurchased 215,000 new Class C shares. The shares have been issued and repurchased in accordance with the terms of the performance-based incentive programme, which was approved by the MTG Annual General Meeting of shareholders on 17 May 2010.

Nordea Bank AB subscribed for the entire issue of new Class C shares at a subscription price of SEK 5.00 per share. The entire issue of Class C shares has then been repurchased by MTG for SEK 5.00 per share.

The shares were issued in order to enable the future delivery of Class B shares to senior executives participating in the Group's incentive programme. The Class C shares will be converted into Class B shares prior to delivery to qualifying participants. Class C shareholders are not entitled to dividend payments.

MTG now holds a total of 1,065,000 Class C shares, having previously issued and repurchased 370,000 Class C shares in 2009 and 480,000 Class C shares in 2008 in accordance with the terms of the incentive programmes approved by the 2008 and 2009 MTG Annual General Meetings.

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Modern Times Group is a leading international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the leading free-TV and pay-TV operator in Scandinavia and the Baltics, and has broadcasting operations in Bulgaria, Czech Republic, Hungary, Slovenia, Russia, Ukraine and Ghana. Viasat's free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 31 countries. MTG is also the major shareholder in Russia's largest independent television broadcaster (CTC Media – Nasdaq: CTCM), and the number one commercial radio operator and internet retailer of entertainment products in the Nordic region.

Modern Times Group MTG AB Class A and B shares are listed on Nasdaq OMX Stockholm's 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 Markets Act. This information was released for publication at 15.00 CET on 18 June 2010.