



FOR IMMEDIATE RELEASE



14 April 2011

Nomination Committee proposes election of new MTG Board Director

In advance of the Modern Times Group MTG AB (publ.) (“MTG” or “the Group”) Annual General Meeting of shareholders to be held on 18 May 2011, the MTG Nomination Committee, comprised of representatives of AMF, Investment AB Kinnevik, Lannebo Fonder and SEB Fonder, proposes the re-election of David Chance, Simon Duffy, Alexander Izosimov, Mia Brunell Livfors, Michael Lynton, David Marcus and Cristina Stenbeck as non-executive Board Directors. The committee also proposes the election of Lorenzo Grabau as a new non-executive Board Director. Furthermore, the Nomination Committee proposes the re-election of David Chance as Chairman of the Board of Directors.

Lorenzo Grabau has over twenty years of global investment banking experience and has advised on a broad range of projects and transactions in the media sector. He was named a Managing Director of Goldman Sachs in 1999, and his responsibilities have included building the bank's relationships with the largest family-led enterprises in Europe.

Mr. Grabau worked at Goldman Sachs until April 2011, having joined the Investment Banking Division in London in 1994. His career at Goldman Sachs has included roles within the Investment Banking and Investment Management Divisions. He was responsible for building the bank's European consumer, retail and luxury goods practice, and its European media sector business. Prior to joining Goldman Sachs, Mr. Grabau worked for four years as an Analyst and Associate at Merrill Lynch in London and New York. He graduated from Università degli Studi di Roma, La Sapienza in Italy.

Nomination Committee Chairman Cristina Stenbeck commented: “The Nomination Committee believes that the election of Lorenzo Grabau would further strengthen both the financial and media sector expertise on the Board. He is familiar with MTG's successful strategy and development as a leading international broadcast media company from his work with MTG's management and Board over the past ten years. We are pleased to be able to nominate such a highly qualified individual for election to MTG's Board.”

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 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 33 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 in the Nordic region.

Modern Times Group MTG AB Class A and B shares are listed on Nasdaq OMX Stockholm's Large Cap index ('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 April 2011.