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P4 Radio Hele Norge to prolong national radio license in Norway

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that its wholly-owned subsidiary, P4 Radio Hele Norge, which is the leading commercial radio operator in Norway, will be offered the opportunity to prolong its P4 national analogue radio broadcasting license until the planned closing of FM broadcasting in 2017. P4 is already broadcast in DAB digital radio in Norway.

A bill recently passed by the Norwegian Parliament outlining the plan for the digitalisation of radio broadcasting and the closing down of analogue FM broadcasting in Norway. To facilitate the digital transition, the bill makes it possible for existing Norwegian national commercial radio broadcasters to prolong their licenses from 2014 until the cessation of FM broadcasting, which is due to take place in 2017. Thereafter, all radio will be broadcast digitally and no licenses will be required. Existing analogue license holders that prolong their licenses will be required to participate in the expansion of the existing commercial digital radio networks to cover 90% of the Norwegian population.

P4 Radio Hele Norge is Norway's leading commercial radio network, with a daily reach of over 1.1 million listeners and a 32.5% audience share amongst 20 to 50 year olds in the first quarter of 2011. P4 Radio Hele Norge also owns and operates the P5 local city network in Norway, which is broadcast in the cities of Oslo, Bergen, Trondheim and Stavanger and reaches a total potential audience of two million listeners. P4 Radio Hele Norge's total revenues grew by 25% in 2010.

Hans-Holger Albrecht, President and CEO of MTG, commented: "P4 Radio is the leading commercial radio operator in Norway, one of the largest commercial media in Norway by reach. We are pleased to have the opportunity to extend our broadcasting license and to play a leading role part in the transition to DAB digital radio broadcasting in Norway. Radio is a major and growing advertising medium in Norway, and the digitalisation process will only accelerate this development."

For further information, please visit www.mtg.se or contact:

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Modern Times Group is an international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting operates 28 free-TV channels in 11 countries and 38 pay-tv channels in 32 countries. The pay-tv channels are distributed on Viasat's own satellite platforms in 9 countries, as well as on third party broadcast networks (including cable, satellite and IPTV) and over the open internet. These free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 33 countries. MTG is also the largest shareholder in Russia's leading independent television broadcaster (CTC Media – Nasdaq: CTCM).

Modern Times Group is a growth company and generated SEK 13.1 billion of sales and SEK 2.4 billion of operating income in 2010. MTG's Class A and B shares are listed on Nasdaq OMX Stockholm's Large Cap index under the symbols '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 08.15 CET on 26 May 2011.