



**FOR IMMEDIATE RELEASE**



15 June 2011

## **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 240,000 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 18 May 2011.**

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 865,000 Class C shares, following prior issues of Class C shares according to the terms of the 2010, 2009 and 2008 incentive programmes approved by the respective MTG Annual General Meetings.

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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,*



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*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 16.00 CET on 15 June 2011.*