



**FOR IMMEDIATE RELEASE**



9 January 2012

## **MTG signs agreement to acquire LNT free-TV group in Latvia**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it has signed an agreement to acquire 100% of AS Latvijas Neatkarīgā Televīzija ('LNT') in Latvia for an undisclosed cash consideration. LNT is the second largest free-TV operator in Latvia, and broadcasts national channel LNT, Russian language channel TV5 and entertainment channel LMK. The closing of the transaction is subject to regulatory approval by the Latvian Competition Council.**

LNT generated revenues of less than EUR 7 million, and an EBITDA loss for the first nine months of 2011. Launched in 1996 and headquartered in Riga, LNT broadcasts a broad range of locally produced and internationally acquired entertainment content, as well as news coverage and movies.

MTG's existing free-TV operations in Latvia comprise the TV3, 3+ and TV6 channels.

Upon completion of the transaction, MTG will assume full operational control of the business and consolidate LNT's results in its accounts. The results will be reported within the Viasat Broadcasting business area as part of the Group's Baltic activities in the Free-TV Emerging Markets operating segment.

Hans-Holger Albrecht, President and CEO of MTG, commented: "MTG is a growth company and we consistently seek opportunities to build our existing market positions and establish new ones. LNT is such an opportunity and would be an excellent fit with our existing operations in Latvia and across the region. LNT's channel portfolio complements our own offering, which we have developed over the past 14 years, and this transaction would enable us to provide viewers with an even greater variety and quality of Latvian and Russian language programming. With one of our two play-out facilities now located in Riga, we are committed to continuing to invest in Latvia and the Baltic region as the advertising markets stabilise and return to growth."

\*\*\*

**For further information, please visit [www.mtg.se](http://www.mtg.se) or contact:**

Hans-Holger Albrecht, Chief Executive Officer  
Tel: +46 (0) 8 562 000 50

Matthew Hooper, Head of Corporate Communications  
Tel: +44 (0) 7768 440 414  
Email: [investor.relations@mtg.se](mailto:investor.relations@mtg.se) / [press@mtg.se](mailto:press@mtg.se)

*Modern Times Group is an international entertainment broadcasting Group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting operates 29 free-TV channels in 11 countries and 38 pay-TV channels in 34 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. 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 08.00 CET on 9 January 2012.*