



FOR IMMEDIATE RELEASE



8 May 2012

2012 Annual General Meeting of shareholders

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that the 2012 Annual General Meeting of MTG shareholders, which was held today in Stockholm, voted to support all of the resolutions proposed to the Meeting.

The Meeting adopted the income statement and Balance Sheet as well as the consolidated financial statements and the Auditors' report on the consolidated financial statements.

The Meeting approved the payment of an annual ordinary dividend of SEK 9 per share to shareholders, as at the record date of Friday 11 May 2012. The dividend payment is expected to be made on Wednesday 16 May 2012.

The Meeting discharged the Board of Directors and the CEO from liability for the results for the full year 2011.

The Meeting resolved to re-elect David Chance, Simon Duffy, Lorenzo Grabau, Alexander Izosimov, Mia Brunell Livfors, Michael Lynton and Cristina Stenbeck as Board directors until the close of the 2013 Annual General Meeting, and to elect Blake Chandlee as a new member of the Board. The Meeting also re-elected David Chance as Chairman of the Board of Directors.

The Meeting approved the proposals for the remuneration to the Board of Directors, the proposed procedures for the Nomination Committee, and the proposed guidelines for the remuneration of senior executives.

The Meeting resolved to adopt a performance based incentive programme for senior executives and other key employees ('the Plan') and includes a total of approximately 100 employees. In order to participate in the Plan, the participants are required to own shares in MTG. These shares can either be shares already held or shares purchased in the market in connection with the notification to participate in the Plan. The participants will thereafter be granted, free of charge, retention rights and, in certain cases, performance rights and stock options on the Plan's terms. Subject to fulfilment of certain terms and conditions each retention right and performance right will entitle the participant to receive one Class B share free of charge and each performance option will entitle the participant to purchase one Class B share at a price corresponding to 120 per cent of the share price at grant. The proposed Plan has a similar structure as the plan that was adopted at the 2011 Annual General Meeting.

To ensure the delivery of Class B shares under the Plan, the Meeting resolved that a maximum of 290,000 Class C shares held by MTG may be reclassified into Class B shares and subsequently transferred to participants in the Plan.

The Meeting resolved to authorise the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting on repurchasing so many Class A and/or Class B shares that the Company's holding does not at any time exceed 10 percent of the total number of shares in the Company. The repurchase of shares shall take place on the NASDAQ OMX Stockholm and may only occur at a price within the share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price and it is the from time to time lowest-priced, available, shares that shall be repurchased by the Company.

At a statutory meeting of the Board of Directors following the Meeting, the Audit and Remuneration Committees were appointed. Simon Duffy was reappointed as Chairman of the Audit Committee, with Alexander Izosimov, Michael Lynton and Lorenzo Grabau reappointed as Committee members. Lorenzo Grabau was appointed as Chairman of the Remuneration Committee, with David Chance and Mia Brunell Livfors reappointed as Committee members.

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Modern Times Group (MTG) is an international entertainment broadcasting group with operations that span four continents and include free-TV, pay-TV, radio and content production businesses. MTG's Viasat Broadcasting operates free-TV and pay-TV channels, which are available on Viasat's own satellite platforms and third party networks, and also distributes TV content over the internet. MTG is also the largest shareholder in CTC Media, which is Russia's leading independent television broadcaster.

Modern Times Group is a growth company and generated record net sales of SEK 13.5 billion in 2011. 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 17.00 CET on 8 May 2012.