



FOR IMMEDIATE RELEASE



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MTG completes acquisition of 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 completed the acquisition of 100% of AS Latvijas Neatkarīgā Televīzija ('LNT') in Latvia for an undisclosed cash consideration, following the receipt of the necessary approval from the Latvian Competition Council.

The Group will now assume management control of the LNT business, and will consolidate the operations' results from today. The results for LNT will be reported as part of the Group's Baltic free-TV operations, which are included in the 'Baltics, Czech Republic and Bulgaria' line of MTG's quarterly financial reporting matrix.

LNT is the second largest free-TV operator in Latvia, and broadcasts national channel LNT, Russian language channel TV5 and entertainment channel Kanals 2.

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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 14.00 CET on 1 June 2012.