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TANGO TV LAUNCHED IN LITHUANIA

Modern Times Group MTG AB, the international media group, today announced that Viasat Broadcasting has launched a new television channel in Lithuania. Tango TV is the first specialised channel in Lithuania and will target the youth audience of 15-35 year olds with entertainment-based programming including the latest chart hits, information on new movie releases, sports coverage, phone-ins and interviews with the stars.

The channel is being broadcast via a local analogue signal in the capital city of Vilnius and its suburbs, which have a population of nearly 1 million people. Viasat already operates Lithuania's largest commercial television channel, TV3, which has a nationwide penetration of 97% and has reached a commercial share of viewing of 35%.

The main daily programme, Tangorama, which is aired between 7pm and 9pm each evening, is produced in association with Tele2, the leading pan-European telecommunications service provider. Tangorama will feature up to date showbusiness news and interviews from around the world as well as live music performances.

Hans-Holger Albrecht, President and CEO of MTG, commented: "This new channel complements the existing TV3 brand in the same way that the ZTV channel does in the Scandinavian markets, by focusing on youth entertainment programming. We will derive revenues from both advertising and a share of SMS revenues generated by interactive programming on the channel, such as voting and music requests made using mobile phones. The channel has already received a very positive response from both viewers and advertisers."

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

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Modern Times Group, MTG AB has six business areas: Viasat Broadcasting (Free-to-air and Pay TV channels in nine countries, and the new media businesses - teletext operations and the Everyday interactive TV, internet and mobile portals), Radio (local and national networks in five countries), Publishing (financial news and information services), Modern Interactive (home shopping, e-commerce and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and rights library).

Modern Times Group MTG AB's class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB) and ADRs are listed on the NASDAQ National Market (symbol: MTGNY).