



**FOR IMMEDIATE RELEASE**



8 April 2013

## **CTC Media has announced changes to the company's Board of Directors**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, has today noted the announcement made by CTC Media regarding changes to the company's Board of Directors**

Lorenzo Grabau has been appointed as a Member and Co-Chairman of CTC Media's Board of Directors from the closing of the 2013 Annual General Meeting of Shareholders on 30 April 2013. Mr Grabau is currently a Member of MTG's Board of Directors. Hans-Holger Albrecht is resigning from CTC Media's Board of Directors from the same date.

CTC Media has also announced that its Board of Directors recommends that the 2013 AGM elects MTG's President and Chief Executive Officer Jørgen Madsen Lindemann as one of the new Members of the Board of Directors. MTG's Chief Financial Officer Mathias Hermansson, who is currently a Member of CTC Media's Board of Directors, will not stand for re-election to the Board of CTC Media.

CTC Media's full announcement can be found on the following link: <http://ctcmedia.ru/press-center/releases/?id=1289>.

CTC Media is the leading independent broadcasting company in Russia. It owns and operates the CTC, Domashny and Peretz television channels in Russia, as well Channel 31 in Kazakhstan and a TV company in Moldova. The international pay-TV version of the CTC channel is available in North America, Europe, North Africa, the Middle East, Central Asia, Armenia, Georgia, Azerbaijan and Kyrgyzstan. CTC Media also has its own TV content production facilities through its subsidiary Story First Production and a number of digital media assets in Russia.

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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 net sales of SEK 13.3 billion in 2012. 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 08:20 CET on 8 April 2013.*