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MTG launches Group-wide initiative to accelerate digital growth and innovation

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced the launch of a new Group-wide initiative to accelerate the pace of its digital innovation and expansion. MTGx is now the enabling hub for the Group's digital planning and execution, and will be focused on increasing the speed of development of the Group's existing and future digital entertainment products and services. MTGx is headed up by MTG Executive Vice President and Chief Digital Officer Rikard Steiber.

MTGx will be the "x-factor" accelerating the Group's innovation and success in digital entertainment by providing world class video on demand experiences, building a portfolio of new entertainment services and providing centralized digital skills and platforms for the Group across all markets and companies. MTGx will be organized along a four pillar structure:

'xPlay' is focused on the Group's advertising funded online catch-up services for its TV channels and vertical offering like sports and music content as well as the online pay-TV service Viaplay, with a focus on making the best content available for viewers, regardless of platform.

'xVentures' will be responsible for building, partnering and investing in a portfolio of new entertainment services like the second screen service Like.tv and the online gaming portal Viagame. As part of this effort xVentures will establish presences in start-up communities in several countries, with an initial focus on Sweden, the UK, and the US, to find partnership and investment opportunities.

'xCreations' will be a digital production hub for the creation of "digital first" content for web and mobile platforms as well as extending the life cycle of traditional linear TV content by utilizing the opportunities presented by the digital environment and social media.

'xLabs' will be the R&D focus area of MTGx.

MTG is constantly expanding the Group's digital service offering, and both the free-TV AVOD services and the online pay-TV service Viaplay has shown significant growth, with increased availability and content. In addition, the second screen service Like.tv was launched in Sweden in 2012, and was expanded to Norway and Denmark in 2013. The online gaming portal Viagame was launched in 2012 on a pan-Nordic basis. The Viasat sports online clip web site, and the Klipster coupon application were launched in the first quarter of 2013 in Sweden.

MTGx is also in the process of recruiting top talent, and has made several key hires in recent months from, among others, Google, Spotify and Universal Music, adding to MTGx's existing pool of top talent.

Rikard Steiber, MTG Executive Vice President and Chief Digital Officer, commented "We want to create personal and social user experiences that connect people to the entertainment they love the most from their favourite movies, sports, series, music, and games, and I look forward to building MTGx as an integrated part of MTG's digital activities going forward."

Jørgen Madsen Lindemann, President & CEO of MTG, commented: "MTGx is about accelerating our own pace of development, to ensure that we continue to build our momentum in this key area, and to bring people closer to the things they love through digital. We have an established and powerful online presence for our channels in a large number of markets and have successfully extended a number of our linear programming formats into the digital environment. We were also the first to launch a fully-fledged online SVOD service in Scandinavia, and have added a wide variety of digital products and services. In order to succeed, we have to maintain our customer focus with relevant digital products, both through the production, delivery and monetization of content, and expansion into new exciting fields within the entertainment industry. Our goal for the Group is, and has always been, to be a growth company, and we will continue to innovate not only our service offering, but every aspect of our own business in order to offer our customers the entertainment they want in the way they want it."

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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'.



For immediate release

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 13 June 2013.