



FOR IMMEDIATE RELEASE



30 July 2013

CTC Media announces appointment of new Chief Executive Officer

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, notes that associated company CTC Media, Inc., of which MTG owns 37.9%, has today announced the appointment of Yuliana Slashcheva as its new Chief Executive Officer to succeed Boris Podolsky, who has decided to leave the Company in order to pursue other interests. CTC Media's full press release can be found using the following link:

<http://ctcmedia.ru/press-center/releases/?id=1343#.UfePnBcqZjc>.

CTC Media is a Russian leading independent media company, with operations throughout Russia and elsewhere in the CIS. It operates three free-to-air television networks in Russia – CTC, Domashny and PERETZ – as well as Channel 31 in Kazakhstan and a TV company in Moldova, with a combined potential audience of over 150 million people. The international pay-TV version of the CTC channel is available in North America, Europe, Central Asia, Armenia, Georgia, Azerbaijan, the Middle East and Kyrgyzstan. CTC Media also has its own TV content production facilities through its subsidiary Story First Production and a number of digital entertainment media assets: videomore.ru, domashniy.ru, ctc.ru, peretz.ru. The Company's common stock is traded on the NASDAQ Global Select Market under the symbol "CTCM". For more information on CTC Media, please visit ctcmedia.ru.

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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 12:15 CET on 30 July 2013.