



FOR IMMEDIATE RELEASE



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MTG replaces long term credit facility

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment group, today announced that it has successfully replaced its existing SEK 6.5 billion credit facility due in October 2015, with a new SEK 5.5 billion five-year multi-currency facility and a new SEK 1.0 billion term loan.

The new facility was self-arranged and is provided by a group of eight international banks. DNB, Nordea, SEB, Svenska Handelsbanken and Swedbank are acting as Mandated Lead Arrangers and Bookrunners. Credit Agricole Corporate and Investment Bank, ING Belgium NV/SA and UniCredit Bank Austria AG are Lead Arrangers. DNB and SEB have provided the term loan, which has a maturity of two years, with two extension options of one year each. DNB acts as Facility and Documentation Agent for both facilities.

MTG had net debt (defined as cash and cash equivalents and interest bearing assets less interest bearing liabilities) of SEK 373 million as of 30 September 2013, which was equivalent to 0.3 times the Group's trailing twelve month EBITDA. SEK 5.6 billion of the Group's total available credit facilities, was unutilised as at the end of September 2013.

Mathias Hermansson, MTG Chief Financial Officer, commented: "We have now successfully arranged new long-term financing for the Group at attractive pricing levels. This reflects our healthy growth and strong cash flow generation as well as our good relationships with the banks. The new structure will support our ongoing strategic development, as well as our ambition to explore a potential diversification of funding sources moving forward. We will continue the accelerated pace of our investments in growth whilst also continuing to generate healthy total shareholder returns."

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Modern Times Group (MTG) is an international entertainment 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 08:00 CET on 13 December 2013.