



**FOR IMMEDIATE RELEASE**



13 May 2014

## **2014 Annual General Meeting of shareholders**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment group, today announced that the 2014 Annual General Meeting (the "Meeting") of MTG shareholders, which was held today in Stockholm, voted to support all of the resolutions that the Board and Nomination Committee proposed to the Meeting.**

The Meeting adopted the Income Statement and Balance Sheet, as well as the consolidated financial statements and the Auditor's report on the consolidated financial statements.

The Meeting discharged the Board of Directors and the CEO from liability for the full year 2013.

The Meeting resolved to re-elect all current members of the Board, which continues to comprise David Chance, Blake Chandlee, Simon Duffy, Lorenzo Grabau, Michelle Guthrie, Alexander Izosimov and Mia Brunell Livfors and to re-elect David Chance as Chairman of the Board, until the close of the 2015 Annual General Meeting. The Meeting resolved to re-elect the accounting firm KPMG AB as auditor for a term of office ending at the close of the 2018 Annual General Meeting.

The Meeting approved the payment of an annual ordinary dividend of SEK 10.50 per share to shareholders as at the record date of Friday 16 May 2014. The dividend payment is expected to be made on Wednesday 21 May 2014.

The Meeting resolved to approve the proposal for remuneration to the Board and auditor and procedures for the Nomination Committee, as well as the guidelines for the remuneration to senior executives.

The Meeting resolved to adopt a long term performance-based and share related incentive programme ("the Plan") for approximately 140 senior executives and other key employees. In order to participate in the Plan, the CEO and the senior executives are required to make a personal investment in MTG Class B shares. Other key employees are not required to make a personal investment in MTG shares to participate in the Plan. The participants will be granted rights to receive MTG Class B shares free of charge subject to the terms and conditions of the Plan being fulfilled at the end of a performance period ending 31 December 2016. The maximum number of MTG Class B shares which may vest under the Plan is in principle limited to 345,000, representing approximately 0.52 per cent of the outstanding shares and 0.31 per cent of the outstanding votes.

The Meeting also resolved to authorise the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting to repurchase so many Class A and/or Class B shares that MTG's holding does not at any time exceed 10 per cent of the total number of issued MTG shares. The repurchase may only be done for the purpose to cancel the repurchased shares through a decrease in MTG's total share capital. The repurchase of Class A and/or Class B shares shall take place on Nasdaq OMX Stockholm, in accordance with the exchange's rules regarding the purchase and sale of own shares.

At a statutory meeting of the Board of Directors following the Meeting, the Audit and Remuneration Committees were appointed. Simon Duffy was appointed as Chairman of the Audit Committee, with Lorenzo Grabau, Michelle Guthrie and Alexander Izosimov appointed as Committee members. Lorenzo Grabau was appointed as Chairman of the Remuneration Committee, with David Chance and Mia Brunell Livfors appointed as Committee members.

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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 14.1 billion in 2013. 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 interim report is that which Modern Times Group MTG AB (publ) shall disclose in accordance with the Securities Market Act and/or the law on Trading in Financial Instruments, and was published at 16.20 CET on 13 May 2014.