



FOR IMMEDIATE RELEASE

15 October 2003

SCHEDULE FOR THIRD QUARTER FINANCIAL RESULTS AND TELECONFERENCE CALL

Modern Times Group MTG AB, the international media group, will announce its financial results for the third quarter and nine months ended September 30, 2003 at 13.00 Central European Time on Wednesday, October 22, 2003.

The company will host a conference call to present the results at 15.00 Central European Time on the same day. The teleconference will also be webcast at www.mtg.se.

Presenters:

Hans-Holger Albrecht - President and Chief Executive Officer

Mia Brunell - Chief Financial Officer

Andrew Barron - Chief Operating Officer

If you wish to register for the conference call, please send an email to mtg@sharedvalue.net by 12.00 CET on Tuesday, October 21, 2003, referencing 'MTG' in the subject line.

Modern Times Group MTG AB has five business areas: Viasat Broadcasting (free-to-air and pay-TV broadcasting operations in nine countries and teletext operations in four countries), Radio (seven national networks or local stations in five countries), TV-Shop (home shopping and logistics), SDI Media (subtitling and dubbing services), and Modern Studios (content production and distribution).

Modern Times Group MTG AB class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB) and ADRs are listed on the Nasdaq National Market (symbol: MTGNY).

MODERN TIMES GROUP MTG AB

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