

FOR IMMEDIATE RELEASE

28 May 2004

BERCHIN LEAVING MODERN TIMES GROUP

Modern Times Group MTG AB, the international media group, and Marvin M. Berchin, CEO of its US based division, MTG America, today jointly announced that Mr. Berchin will be leaving MTG in order to pursue other interests.

Mr. Berchin has worked for MTG since 1999, serving first as CEO of SDI Media Group, the world's largest media localization company and, most recently, as CEO of MTG America, representing the Group's interests in the United States. Additionally, Mr. Berchin has served in advisory capacities to other MTG divisions during his tenure.

Hans-Holger Albrecht, President and CEO of MTG, commented: "Marvin has done a great job for us. He helped turn SDI Media from a fledgling, struggling operation into the world market leader it is today, establishing it as a key post production player for Hollywood and as a very reliable and highly profitable operation for MTG. As CEO of MTG America and throughout his MTG career, Marvin has shown great diligence, enthusiasm and creativity in representing and managing Group interests and operations. It has been a great pleasure working with Marvin over the years and we wish him every success in the future."

Marvin Berchin commented: "It has been a very rewarding experience working for MTG. It is a dynamic group with a great spirit, something I hope to take with me in my future entreprenuerial endeavours. I have learned a lot during my time with the Group and would like to thank it for the great experiences and opportunities afforded me".

For further information, please visit www.mtg.se, email info@mtg.se, or contact:

 Hans-Holger Albrecht, President & CEO
 tel: +46 (0) 8 562 000 50

 Matthew Hooper, Investor & Press Enquiries
 tel: +44 (0) 77 68 440 414

 Marvin M. Berchin
 tel: +1 (0) 212 495 9047

 Henrik Persson, Press Enquiries
 tel: +44 (0) 77 47 822 406

MTG is an international media group with operations in more than 30 countries around the world and principal broadcasting businesses in Scandinavia, the Baltic States, Hungary and Russia. MTG is the largest Free-to-air and Pay-TV operator in the Nordic and Baltic regions and the largest commercial radio operator in Northern Europe. MTG's Viasat channels reach over 50 million people in 14 countries every day and MTG Radio's stations reach 3 million daily listeners. The Viasat Broadcasting DTH satellite TV platform offers digital multichannel TV packages of over 50 own-produced and third party entertainment channels. MTG is a leading European direct response TV network operator, broadcasting home shopping channels into 100 million homes in

52 countries, as well as one of the world's leading originators and producers of Reality TV formats and a global provider of subtitling and dubbing services to the entertainment industry.
Modern Times Group MTG AB class A and B shares are listed on the Stockholmsbörsen O-list (symbols: MTGA and MTGB).