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MTG SELLS TV4 SHAREHOLDING

Modern Times Group MTG AB, the international entertainment broadcasting group, today announced that it has sold its entire holding of 3,020,013 shares in TV4 AB to Proventus Industrier AB. The holding represents a 15.1% economic and voting capital in TV4 AB. Following this transaction, MTG has no shares in TV4 AB. The shares are sold at a price of SEK 170 per share, which represents a premium to the closing price of the TV4 shares on the Stockholm stock exchange on 5 January 2005. The TV4 shares are held on the MTG balance sheet with a book value of SEK 124.5 million.

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Modern Times Group is an international entertainment broadcasting group with operations in more than 30 countries around the world. MTG is the largest Free-to-air and Pay-TV operator in Scandinavia and the Baltics, the largest shareholder in Russia's fourth largest television network, and the number one commercial radio operator in the Nordic region. The Viasat DTH satellite TV platform offers digital multi-channel TV packages of 50 own-produced and third party entertainment channels to viewers in 15 countries across Europe and Viasat TV channels now reach over 50 million people every day.

Modern Times Group MTG AB class A and B shares are listed on the Stockholmsbörsen O-list under the symbols 'MTGA' and 'MTGB'.

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