



FOR IMMEDIATE RELEASE

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**INCREASE OF SHAREHOLDING IN CTC MEDIA, INC. FOLLOWING
REPURCHASE OF SHARES**

Modern Times Group MTG AB, the international entertainment-broadcasting group, today announced that its shareholding in CTC Media, Inc. has increased from 39.8% to 43.1% of the company's outstanding number of shares following a repurchase of shares and options by CTC Media, Inc. CTC Media, Inc. has repurchased 3,320,800 shares and options from non-institutional shareholders for cancellation, which corresponded to 8.7% of the total number of outstanding shares and options.

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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 19 countries across Europe and Viasat TV channels now reach over 60 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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