



FOR IMMEDIATE RELEASE

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MTG INCREASES EQUITY INTEREST IN BET24 HOLDING COMPANY TO 90%

Modern Times Group MTG AB, the international entertainment-broadcasting group, today announced that it has increased its equity interest in Nordic Betting Limited from 51% to 90%, by exercising the option agreement that was signed and announced in December 2005. The transaction has been effected by means of the acquisition of all of the remaining shares in Nordic Betting Limited by Modern Betting Limited, in exchange for a cash consideration of Euros 8 million and a 10% shareholding in Modern Betting Limited. MTG now owns 90% of Modern Betting Limited, which in turn owns 100% of Nordic Betting Limited.

Nordic Betting Limited operates the BET24 online betting and gaming businesses and generated a more than doubling of net sales year on year to SEK 252 million in 2005. The Company was profitable for the full year. MTG has consolidated the results of Nordic Betting Limited since April 2005 when MTG increased its shareholding in the Company from 19.9% to 51.0% by means of a directed new share issue.

Hans-Holger Albrecht, President and CEO of MTG, commented: "BET24 is the fastest growing company in MTG's history and continues to grow its customer base and extend its product and service offering. BET24 is expanding into new territories and has recently signed sponsorship deals with two leading UK football clubs that will drive further customer acquisition. The business benefits from the cross promotional opportunities arising from MTG's extensive sports broadcasting rights and dedicated Viasat Sport channels. BET24 has an experienced and entrepreneurial management team, and we look forward to continuing the rapid and successful development of this exciting business."

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

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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'.