



FOR IMMEDIATE RELEASE

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MTG COMPLETES SALE OF TV SHOP

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that MTG Home Shopping AB has completed the sale of 100% of the shares of TV Shop Europe AB to Guthy-Renker Europe AB.

MTG will therefore consolidate TV Shop's results for the period up until 21 June 2007. The preliminary net gain from the transaction of approximately SEK 10 million will be reported in MTG's accounts for the second quarter and six months ended 30 June 2007. TV Shop's results for the period up until 21 June 2007, and the net gain will be reported within the 'Other and eliminations' line in the 'Online' segment of MTG's results matrix for the period.

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Modern Times Group is a leading international entertainment broadcasting group with the second largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the largest free-to-air and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates channels in the Czech Republic, Russia, Hungary, Slovenia and the Balkans. Viasat channels are broadcast in a total of 26 countries and reach 100 million people. MTG is also the biggest shareholder in Russia's largest independent television network (CTC Media - NASDAQ: CTCM), and the number one commercial radio operator in the Nordic and Baltic regions.

Modern Times Group MTG AB class A and B shares are listed on the OMX Nordic Exchange Large Cap market ('MTGA' and 'MTGB').