



FOR IMMEDIATE RELEASE

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MTG AWARDED TWO NEW CHANNEL LICENCES IN SWEDISH DIGITAL TERRESTRIAL NETWORK

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that the Swedish Radio and TV Authority ('Radio- och TV-verket') has awarded Viasat Broadcasting two new channel broadcast licenses in the Swedish digital terrestrial network and renewed Viasat's existing four licenses. Premium channels 'Viasat Sport 1' and 'TV1000' will join Viasat's TV3, TV6, TV8 and ZTV free-to-air channels in the DTT and all of the licenses are valid for six years.

Viasat Sport 1 is Sweden's leading premium sports channel and broadcasts live, more than 20 Champions League football matches per year, Formula One and World Championship in Ice hockey. TV1000 is Sweden's most popular premium movie channel and features the latest blockbuster movies from both the Hollywood studios and local independent film makers. Both channels are currently available on Viasat's pay-TV DTH satellite platform, in Viasat's IPTV offerings, and on cable. The new licenses enable Viasat to make its premium pay-TV channels available in the Swedish DTT network for the first time. Viasat Sport 1 and TV1000 will be broadcast in MPEG4 format on a new multiplex to be built during 2008.

The Swedish digital terrestrial television network was launched in 1999 and the last analogue TV signal in Sweden was shut down in October 2007. Boxer is the sole DTT operator and had 709,000 subscribers as at 31 December 2007. TV3, TV8 and ZTV are included in Boxer's basic 'Boxerpaketet' pay-TV package of 30 channels. TV6 is broadcast on an unencrypted basis so it is also available to customers without subscriptions. New legislation will allow competition in the digital terrestrial environment and, combined with these new licenses, enhances the potential for Viasat to offer a competitive channel package as an operator in the digital terrestrial network.

Hans-Holger Albrecht, President and CEO of MTG, commented: "We welcome the award of the new licenses and the opportunity to increase the subscriber base for two of our most popular and well known premium pay channels. We now have a total of six Viasat channels available on digital terrestrial and we intend to become an operator in the DTT as soon as possible."

“The two new licenses reflect our strategy to offer as many of our channels as possible on as many platforms as possible and to as many viewers as possible. We have launched 10 new Viasat or joint venture channels since the beginning of last year and our free-to-air channels are now available on all of the major Swedish TV distribution networks. We are pursuing the same strategy of extending our penetration and launching new channels in our other markets and see the benefit of this strategy in increased combined viewing and market shares.”

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

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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 24 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').

The information in this announcement is that which Modern Times Group MTG AB is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 08.00 CET on 28 March 2008.