



FOR IMMEDIATE RELEASE

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MTG TO LAUNCH NEW BALTIC SPORTS CHANNEL

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced the launch of Viasat Sport Baltic, a new premium sports channel in Estonia, Latvia and Lithuania. The channel gives Viasat's premium subscribers in the Baltics access to localised major international and regional sports. Viasat Golf, the dedicated golf channel which is broadcast in the Nordic countries, will also be made available in the Baltic states for the first time.

The Viasat Sport Baltic and Viasat Golf channels will be made available in Estonia, Latvia and Lithuania from 7 January 2009. The new channels will complement the currently available Viasat Sport East, which primarily focuses on American sports, such as National Hockey League and professional boxing. The new channels will replace the Viasat Sport 2 and Viasat Sport 3 channels in Viasat's Baltic pay-TV offering, as well as in third party cable TV networks.

The Viasat Sport Baltic channel will broadcast a wide mix of sports coverage, including UEFA Champions League, the Ice Hockey World Championships, Euroleague basketball, ATP tennis, as well as major regional sports events, with commentary in Estonian, Latvian and Lithuanian.

Viasat Golf is the only dedicated golf channel in Northern Europe, and broadcasts more than 1,400 hours of live golf coverage per year, including the European Tour tournaments, American PGA Tour, Ryder Cup, The British Open, the US PGA Championship and the US Open.

Hans-Holger Albrecht, President and CEO of MTG, commented: "Viasat is the leading DTH satellite pay-TV operator in the Baltic region, with almost two hundred thousand premium subscribers. The launch of the new Viasat Sport Baltic channel is the next step in the ongoing development of our pay-TV offering, and we are proud to enhance the sports coverage for our Baltic subscribers further."

For further information, please visit www.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-TV and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates free-TV channels in the Czech Republic, Hungary, Slovenia, Bulgaria and Macedonia. MTG's TV assets are broadcast in a total of 28 countries and reach over 100 million people. MTG is also the major shareholder in Russia's largest independent television broadcaster (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 11 December, 2008.