



FOR IMMEDIATE RELEASE

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## **MTG LAUNCHES FREE-TV CHANNEL IN GHANA**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it has launched a national terrestrial TV channel in Ghana in West Africa. The new channel is called Viasat1 and is Viasat Broadcasting's first TV commercial free-to-air entertainment channel outside Europe.**

The launch of Viasat1, a broad-based entertainment channel featuring a combination of international movies and series, commenced at 18.00 Ghanaian time on Friday 12 December with the movie "Duma", about an orphaned cheetah that becomes the best friend and pet of a young boy living in South Africa, followed by "The Cosby Show", "Friends", "CSI Las Vegas" and the Kevin Costner, Whitney Houston hit movie "The Bodyguard".

Ghana has a population of over 23 million people and in 1957 it was the first sub-Saharan country to gain its independence. Ghana is one of Africa's fastest growing economies and generated 6.8% GDP growth in 2007. The gross value of the Ghanaian TV advertising market is estimated to have been approximately USD 47 million in 2007, which represented close to 60% of the total advertising market value. The market has been growing by more than 30% per annum in recent years.

Viasat Broadcasting was awarded a five year national terrestrial TV license by the National Communications Authority of the Republic of Ghana in December 2007. The channel has been built up from the ground during 2008, with the development of everything from transmission towers to play-out facilities in capital city Accra. There are four other main terrestrial TV channels broadcasting in Ghana – GTV (State-owned), Metro TV (joint venture between the State and a Ghanaian private enterprise), TV3 (owned by TV3 of Malaysia and its local partners), and TV Africa (owned by a Ghanaian film maker).

Hans-Holger Albrecht, President and CEO of MTG, commented: "This exciting new launch is our first step into a new continent and one of Africa's fastest growing markets. This is a low cost and high potential greenfield start-up operation and provides an attractive gateway into West Africa, and we look forward to developing Viasat's presence in the country and the region over the coming years".

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**For further information, please visit [www.mtg.se](http://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 channels in the Czech Republic, Hungary, Slovenia, Bulgaria, Macedonia and Ghana. MTG's TV assets are broadcast in a total of 29 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 15 December 2008.

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