



FOR IMMEDIATE RELEASE

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NEW MEMBER PROPOSED TO MTG BOARD OF DIRECTORS

In advance of the Modern Times Group MTG AB (publ.) (“MTG” or “the Group”) Annual General Meeting of shareholders to be held on 11 May 2009, the MTG Nomination Committee, comprised of representatives of AMF Pension, Emesco AB, Investment AB Kinnevik, Nordea Fonder and Swedbank Robur Fonder, will propose the re-election of Asger Aamund, Mia Brunell Livfors, David Chance, Simon Duffy, Alexander Izosimov, David Marcus and Cristina Stenbeck as non-executive Board Directors. The committee also proposes the election of Michael Lynton as a new MTG non-executive Board Director. Pelle Törnberg will not stand for re-election at the upcoming AGM.

Michael Lynton became Chairman and Chief Executive Officer of Sony Pictures Entertainment in January 2004. He manages Sony Pictures’ overall global operations, which include motion picture, television and digital content production and distribution, worldwide television channel investments and the development of new entertainment products, services and technologies. Prior to joining Sony Pictures, Mr. Lynton worked for Time Warner and served as CEO of AOL Europe, President of AOL International and President of Time Warner International. During his tenure, AOL expanded into Asia and Latin America and became the world’s largest online internet service, operating in 17 countries and eight languages. From 1996 to 2000, Mr. Lynton served as Chairman and CEO of Pearson plc’s Penguin Group, where he oversaw the acquisition of Putnam, Inc. and extended the Penguin brand to music and the internet. Mr. Lynton joined The Walt Disney Company in 1987, was responsible for starting Disney Publishing and served as President of Disney’s division Hollywood Pictures from 1992 to 1996.

Cristina Stenbeck, Chairman of the Nomination Committee, commented: “We are very pleased to propose Michael Lynton as a new non-executive Board Director. Mr. Lynton brings over 20 years of experience from leading global media companies within a wide range of areas, including motion pictures, television, digital content production and distribution. His track record and long history within the industry and his experience from venturing both into new entertainment areas and products, as well as into new markets, will be an important knowledge platform for MTG to leverage. We really look forward to welcoming Mr. Lynton to the Board this spring.”

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“The Nomination Committee would also like to express its gratitude to Pelle Törnberg for his extensive contribution to the Board’s work. Mr. Törnberg has been on the MTG board since 2000. He was also MTG’s first CEO prior to 2000 and as such he was central in establishing and launching a wide range of media companies which became the foundation of MTG. During the last 17 years he has played an important role in MTG’s development into the leading entertainment broadcasting group that it is today, and for that we thank him.”

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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, 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 18 February, 2009.