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MTG REFINANCES SEK 3.0 BILLION LOAN FACILITY

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced the successful refinancing of its existing SEK 3.0 billion loan facility. The existing loan, which was arranged in August 2008, was due for repayment in April 2010.

The new SEK 3.0 billion three year term loan, which was oversubscribed, has been arranged by DnB NOR Bank ASA, Nordea Bank AB (publ), Skandinaviska Enskilda Banken AB (publ) and Svenska Handelsbanken AB (publ) as Mandated Lead Arrangers and by Swedbank AB (publ) as Joint Lead Arranger.

The SEK 3.0 billion credit facility was announced on 27 August 2008, being put in place in order to finance the acquisition of Nova Televisa Bulgaria, as well as to provide continued financial flexibility for the Group to make further investments and enhance shareholder returns.

The Group's existing SEK 3.5 billion five year revolving multi-currency credit facility, which was signed in February 2006, remains in place. The Group had net debt of SEK 3.9 billion at 31 March 2009, which was equivalent to 1.4 times MTG's trailing twelve month earnings before interest, tax, depreciation and amortisation.

Nordea Bank AB (publ) acted as Documentation Agent and Skandinaviska Enskilda Banken AB (publ) will act as Facility Agent.

Mathias Hermansson, Chief Financial Officer, commented: "We are delighted to have been able to successfully refinance this facility. The arrangement was oversubscribed and demonstrates the strength of MTG's balanced business model, healthy cash flows and overall financial stability, even in the currently challenging market conditions. We continue to selectively invest in both our Nordic and emerging market businesses, in order to take further market share, capitalise on the structural changes in the media industry, and build even stronger market positions for the future."

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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 30 countries and have 125 million viewers. 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 Nasdaq OMX Stockholm's 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 14.45 CET on 2 July 2009.