



FOR IMMEDIATE RELEASE



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Changes to Management & Operating Structure

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it has reorganized its management and operating structure with the appointment of Jørgen Madsen as Executive Vice President of Nordic Broadcasting and Anders Nilsson as Executive Vice President of Central European Broadcasting. Irina Gofman continues in her role as Executive Vice President of Russian & CIS Broadcasting and the central and east European pay-TV channels business. The 9 strong executive management team reporting to Group President and CEO Hans-Holger Albrecht also comprises Mathias Hermansson (Chief Financial Officer), Martin Lewerth (Executive Vice President of Pay-TV and Technology), Patrick Svensk (Executive Vice President of Content), Marc Zagar (Executive Vice President of Finance), Petra Colleen (Executive Vice President of Administration), and Laurence Miall-d'Août (Executive Vice President) who is taking maternity leave before returning to a new and yet to be announced role. All of the executives mentioned above were already members of the executive management team and have worked at MTG for a combined average of 11 years.

The Group's Nordic pay-TV operations will now be run by Hans Skarplöth, who will report to Jørgen Madsen, whilst the free-TV operations will be run on a country by country basis and also report to Jørgen Madsen, with Manfred Aronsson responsible for Sweden, Kim Poder for Denmark and Lasse Kokvik for Norway. P4 Radio in Norway will also report to Jørgen Madsen. The emerging market pay-TV operations will similarly be run on an integrated regional basis, with the free-TV and radio operations continuing to be run on a country by country basis. Content acquisition and development will be coordinated across territories and include the appointment of regional managers for the Nordic and Emerging Markets territories.

The Group also today announces the appointment of Joseph Hundah as CEO of the Group's African television operations, which comprise the Viasat1 free-TV channel in Ghana and the Group's pay-TV channel operations in Kenya, Nigeria, Tanzania and Uganda. Joseph has worked for South African pay-TV operator M-Net and Supersport (owned by Naspers) since 2001 and has been Managing Director of the MultiChoice satellite pay-TV platform in Nigeria since 2008. Joseph will report directly to Hans-Holger Albrecht.

Hein Espen Hattestad, former CEO of MTG Norway, has chosen to leave the Group.

Hans-Holger Albrecht, President and CEO of MTG, commented: "These changes reflect the fact that MTG has grown substantially in scale and focus over the past few years, as well as the reality that our industry is today changing more rapidly than ever and becoming more and more competitive. Our success has always been driven by the ability to constantly innovate and challenge convention, to share knowledge and best practice effectively, to make and implement decisions quickly, and to generate synergies through ever-increasing efficiency

levels. We have the largest geographical broadcast footprint in Europe and our Viasat TV channels are today available in 35 countries on either our own distribution platforms, third party networks or the internet, so it is more important than ever that we are able to combine individual market understanding and specialisation with optimal regional and central management functions. This is a significant change for us and the capacity to make these senior appointments internally demonstrates the strength and depth of our resources.

“I would also like to take this opportunity to thank Hein Espen for his considerable contribution to the Group’s development over the past 10 years and to wish him well for the future. I would also like to welcome Joseph to the Group in a newly created role that highlights our commitment to developing our presence in Africa.”

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Modern Times Group is an international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG’s Viasat Broadcasting operates 29 free-TV channels in 11 countries and 38 pay-tv channels in 34 countries. The pay-tv channels are distributed on Viasat’s own satellite platforms in 9 countries, as well as on third party broadcast networks (including cable, satellite and IPTV) and over the open internet. These free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 35 countries. MTG is also the largest shareholder in Russia’s leading independent television broadcaster (CTC Media – Nasdaq: CTCM).

Modern Times Group is a growth company and generated SEK 13.1 billion of sales and SEK 2.4 billion of operating income in 2010. MTG’s Class A and B shares are listed on Nasdaq OMX Stockholm’s Large Cap index under the symbols ‘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 24 October 2011.