



FOR IMMEDIATE RELEASE



28 February 2012

CTC Media announces intention to pay dividends in 2012

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, notes that CTC Media, Inc. ('CTC Media') has today declared a cash dividend of USD 0.13 per share (or approximately USD 21 million in aggregate), to be paid on or about 30 March 2012 to shareholders of record as of 15 March 2012. CTC Media has also announced that it intends to pay aggregate cash dividends of USD 80 million in 2012.

CTC Media has stated that its current intention is to declare and pay further dividends in the remaining quarters of 2012 but that there can be no assurance that such additional dividends will be declared and paid, as all dividend payments are discretionary and subject to consideration of factors such as CTC Media's earnings, financial position and capital allocation requirements as a growth company.

MTG holds 60,008,800 CTC Media shares, which together represent 38.1% of the total issued and outstanding number of CTC Media shares. The Group therefore expects to receive approximately USD 8 million in cash dividends from CTC Media on or about 30 March 2012, and total dividends of approximately USD 31 million for the full year 2012.

CTC Media paid out a total of USD 130 million in cash dividends in 2011 in four quarterly instalments, and the Group therefore received a total of USD 49 million in dividends during the year. The lower level of anticipated payments in 2012 reflects the increased investments that CTC Media is making and plans to make in programming and in the overall development of the business during 2012.

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Modern Times Group (MTG) is an international entertainment broadcasting group with operations that span four continents and include free-TV, pay-TV, radio and content production businesses. MTG's Viasat Broadcasting operates free-TV and pay-TV channels, which are available on Viasat's own satellite platforms and third party networks, and also distributes TV content over the internet. MTG is also the largest shareholder in CTC Media, which is Russia's leading independent television broadcaster.



For immediate release

Modern Times Group is a growth company and generated record net sales of SEK 13.5 billion in 2011. 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 12.30 CET on 28 February 2012.