



PRESS RELEASE

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METRO LAUNCH IN TORONTO TODAY

The publication of the free daily newspaper, Metro, commences today in Toronto. Canada is the eleventh country in the world where the rapidly expanding paper will be read.

When Toronto residents go into their subway stations this morning, they can simply pick up the free newspaper from the newsstand.

The launch in Toronto consolidates Metro on the North American market, where the paper is already established in Philadelphia.

In Toronto, an agreement has been entered into with Gateway Newsstands, which owns the exclusive rights to newspaper sales in the subway system – operated by Toronto Transit Commission – as well as the commuter rail network, run by GO Transit. The Toronto subway has 210 million passengers per year, and the commuter system 27 million. The Toronto circulation will initially be between 150,000 and 200,000 copies of Metro.

The paper's launch in Toronto takes place at the same time as a stock exchange listing of Metro International S.A. appears to be in the offing. A decision was taken at the annual general meeting of Modern Times Group MTG AB to distribute all shares in Metro International S.A to shareholders of MTG. Metro Toronto remains part of the Metro International business area within MTG. The distribution takes place in July.

Metro's publication commenced in Stockholm five years ago. Internationalisation began in 1997 with the launch in Prague. In 1998, Budapest was added. In Sweden, Stockholm has since been joined by Gothenburg and the Malmö region. Helsinki is now a Metro city, and the newspaper also keeps commuters informed in a total of eight Dutch cities.

This year has seen the real expansion for Metro, with its publication in Santiago in Chile, Philadelphia in the US, Newcastle in the UK and Zurich in Switzerland. It has also been announced that the paper will be launched in Rome later in the summer.

The latest Gallup survey shows that there are 4,119,000 daily Metro readers worldwide, and that 7,873,000 people read the newspaper once a week.

For further information please contact Pelle Törnberg, President of Metro International. Phone +44 171 408 02 30.

Modern Times Group MTG A is O-listed on the OM Stockholm Stock Exchange under the MTG symbol, and is Nasdaq-listed under the MTGNY symbol in New York.