

FOR IMMEDIATE RELEASE

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METRO FREE NEWSPAPER LAUNCHED IN MILAN, ITALY

Metro International S.A. ("Metro"), today announced the launch of a new edition of the 'Metro' free newspaper in Milan, the second largest city in Italy with a population of approximately 1.5 million inhabitants. The Milan edition of the free newspaper has been published this morning, and distributed by hand in the City Centre and outside the City's subway and train stations.

Metro's target is to print and distribute 200,000 copies of the free newspaper each morning, which will make Metro the second biggest newspaper in Milan behind 'Corriere della Sera', the daily national newspaper. The combined circulation of the Rome edition of Metro, which was launched in July 2000, and the Milan edition is in excess of 400,000, which establishes the free newspaper as the third biggest newspaper in Italy.

Pelle Törnberg, President & CEO of Metro International, commented: "With the launch of Metro in Rome earlier this year, we have already demonstrated the appetite for free commuter newspapers in Italy's major cities. Milan is one of Europe's major commercial and tourist centres with a strong advertising industry and, therefore, fits the criteria for our expansion plans. We continue to roll-out the Metro concept around the world, which is based on delivering objective local, national and international news and useful information in a format which can easily be read in 15 - 20 minutes".

Metro International S.A. publishes and distributes free daily newspapers, comprising 16 editions in 12 countries: Stockholm ('Metro' & 'Everyday'), Gothenburg ('Metro'), Malmö ('Metro'), Helsinki ('Metro'), Prague ('Metro'), Budapest ('Metro'), Holland ('Metro'), Newcastle ('Morning News'), Zurich ('Metropol'), Santiago ('MTG'), Rome ('Metro'), Philadelphia ('Metro'), Toronto ('Metro'), Buenos Aires ('Metro') and Milan ('Metro').

Metro International S.A. 'A' and 'B' shares are listed on the Stockholms Börsinformation (SBI) list in Stockholm and on the Nasdaq National Market under the symbols MTROA and MTROB.

For further information, please visit www.clubmetro.com, email info@sharedvalue.net or contact:

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