



**FOR IMMEDIATE RELEASE**



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## **MTG issues SEK 1 billion 4 year corporate bond**

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment group, today announced that it has successfully raised SEK 1.0 billion in the Swedish domestic bond market. MTG intends to use the proceeds of the corporate bond to replace the Group's existing SEK 1.0 billion term loan. MTG will apply for a listing of the bond on NASDAQ OMX Stockholm.**

The bond has a maturity of 4 years and is on a floating rate coupon of three month STIBOR plus 1.10%. SEB (publ) and DNB (publ) have acted as lead Managers for the issue.

MTG replaced its SEK 6.5 billion of previous bank financing with a SEK 5.5 billion long-term revolving multi-currency facility and a SEK 1.0 billion term loan in December 2013. The Group has also entered the short term capital market by establishing a SEK 2 billion frame commercial paper programme, in order to enable it to access short term financing on attractive terms. The Group had total borrowings of SEK 1,829 million at the end of December 2013; net debt of SEK 772 million; and a net debt to trailing 12 month EBITDA ratio of 0.5 times.

Mathias Hermansson, Chief Financial Officer, commented: "The interest in our first local bond offering has been high and reflects our strong financial position, our diversified and growing business, and our highly cash generative operating model. We have refinanced and diversified our overall funding structures over the last six months and built a platform for further investment in our long term growth."

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*Modern Times Group (MTG) is an international entertainment 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 net sales of SEK 14.1 billion in 2013. 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 10:15 CET on 11 March 2014.*