

FOR IMMEDIATE RELEASE

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NEW FREE-TV CHANNEL TO BE LAUNCHED IN DENMARK

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it will launch a new free-TV channel in Denmark. TV3 PULS will be launched on Monday 23 March as a broad appeal general entertainment channel targeting an audience of 15-49 year old men and women. The channel will be available in more than 50% of Danish TV households from launch via satellite on Viasat's own DTH platform, in Denmark's largest cable TV network – 'YouSee' – and on IPTV. Further distribution agreements will be added moving forward.

TV3 PULS will broadcast exclusive live coverage of the Formula One motor racing and MotoGP motorcycle grand prix championships, as well as blockbuster movies, top drama series and popular lifestyle programmes. The first week's coverage will also include Denmark's 2010 World Cup qualifier with Malta.

TV3 PULS will join Viasat Broadcasting's existing TV3 and TV3+ free-TV channels, which have a combined commercial share of viewing amongst 15-49 year olds of approximately 22%. Viasat is the second largest media house in Denmark in terms of audience and market share. The new channel will be positioned between the female skewed TV3, and male skewed TV3+, and will target both men and women within the 15-49 demographic.

Hans-Holger Albrecht, President and CEO of MTG, commented: "The launch of TV3 PULS is in line with our overall strategy to build an integrated media house offering the very best in TV entertainment."

"The digital multi-channel environment will become a reality in Denmark in 2009 with analogue terrestrial viewers having to make a choice about how they want to watch TV after the planned switch-off later in the year. The Viasat platform is the obvious solution in the digital environment, with the most comprehensive entertainment packages available in the market, including leading channels from Viasat, DR, TV2 and other international content owners.

"TV3 PULS will complement our already strong offering of free and pay-TV channels, and provide an even wider platform to showcase and deliver our portfolio of sports content on our free-TV channels and TV2 Sport joint venture channel".

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Modern Times Group is a leading international entertainment broadcasting group with the second largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the largest free-TV and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates free-TV channels in the Czech Republic, Hungary, Slovenia Bulgaria, Macedonia and Ghana. MTG's TV assets are broadcast in a total of 29 countries and reach over 100 million people. MTG is also the major shareholder in Russia's largest independent television broadcaster (CTC Media - Nasdaq: CTCM), and the number one commercial radio operator in the Nordic and Baltic regions.

Modern Times Group MTG AB class A and B shares are listed on the OMX Nordic Exchange Large Cap market ('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 13.00 CET on 30 January 2009.