



FOR IMMEDIATE RELEASE

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MTG SECURES NEW SEK 6,500 MILLION REVOLVING CREDIT FACILITY

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced the successful arrangement of a new SEK 6,500 million five year revolving multi-currency credit facility, which will replace the Group's existing borrowing facilities. The new facility is unsecured and there are no required amortisations.

The facility was self-arranged and has been provided by a group of eight leading international banks – DnB NOR Bank ASA, Svenska Handelsbanken AB (publ), ING Bank N.V, Merchant Banking, Skandinaviska Enskilda Banken AB (publ), Nordea Bank AB (publ) and Swedbank AB (publ) as Mandated Lead Arrangers, and with BNP Paribas SA and Crédit Agricole Corporate and Investment Bank as Arrangers. Nordea Bank AB acts as Facility and Documentation Agent in the transaction.

The new facility replaces the Group's existing SEK 3,500 million multi-currency credit facility, which was due in February 2011, and the SEK 3,000 million term loan, which was due in April 2012.

The Group had net debt of SEK 3,031 million as at the last reported balance sheet date of 30 September 2010, which was equivalent to 1.1 times the Group's trailing twelve month EBITDA.

Mathias Hermansson, Chief Financial Officer, commented: "We are delighted to have been able to successfully arrange new long-term financing for the Group at attractive pricing levels, which reflects our operating performance and track record. The facility was oversubscribed and we are very pleased to have received such strong support from our existing relationship banks and to start new relationships with two new banks. The facility will enable us to continue to invest in future growth and to build our market positions for the future."

For further information, please visit www.mtg.se or contact:

Hans-Holger Albrecht, President & CEO
Mathias Hermansson, CFO
Tel: +46 (0) 8 562 000 50

Investor & Analyst Enquiries:
Matthew Hooper

Modern Times Group MTG AB

Tel: +44 (0) 7768 440 414
Email: investor.relations@mtg.se

Media Enquiries:

Bert Willborg
Tel: +44 (0) 791 2280 850
Email: bert.willborg@mtg.se

Modern Times Group is a leading international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting is the leading free-TV and pay-TV operator in Scandinavia and the Baltics, and has broadcasting operations in Bulgaria, Czech Republic, Hungary, Slovenia, Russia, Ukraine and Ghana. Viasat's free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 31 countries. MTG is also the major shareholder in Russia's largest independent television broadcaster (CTC Media – Nasdaq: CTCM), and the number one commercial radio operator and internet retailer of entertainment products in the Nordic region.

Modern Times Group MTG AB class A and B shares are listed on Nasdaq OMX Stockholm's 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 Markets Act. This information was released for publication at 10.20 CET on 21 October 2010.