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MTG to launch third free-TV channel in Lithuania

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that it will launch its third free-TV channel in Lithuania on 3 October 2011. The new entertainment channel - TV8 – is focused on 35+ year old women and will complement existing channels TV3 and TV6.

MTG is the largest 'Media House' in Lithuania with a combined average year to date commercial share of viewing of approximately 30% amongst 15 to 49 year olds.

TV8 will be positioned between the family-focused TV3 and male-skewed TV6. The new channel will broadcast high quality female-oriented programming in Lithuanian and Russian, including locally produced talk shows and dramas, as well as international content such as 'The Martha Stewart Show', soap operas such as 'The Bold and the Beautiful', hit telenovelas, movies and lifestyle programmes.

TV8 will be available in more than 60% of Lithuanian TV households from launch, via satellite on MTG's own Viasat DTH platform, as well as through Lithuania's major cable TV and IPTV networks.

Hans-Holger Albrecht, President and CEO of MTG, commented: "The launch of TV8 is in line with our 'media house' strategy to launch complementary channel formats that deliver attractive audience groups for advertisers and grow our overall reach. This launch is also timed ahead of next year's transition to a digital multi-channel environment in Lithuania with the planned shutdown of analogue terrestrial broadcasting. Our Viasat satellite platform is well-placed to benefit from this transition with its integrated subscriber offering of free-TV channels, premium sports and movie channels, and thematic documentary channels".

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For immediate release

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Modern Times Group is an international entertainment broadcasting group with the largest geographical broadcast footprint in Europe. MTG's Viasat Broadcasting operates 28 free-TV channels in 11 countries and 38 pay-tv channels in 32 countries. The pay-tv channels are distributed on Viasat's own satellite platforms in 9 countries, as well as on third party broadcast networks (including cable, satellite and IPTV) and over the open internet. These free-TV and pay-TV channels and pay-TV platforms attract a total of 125 million viewers in 33 countries. MTG is also the largest shareholder in Russia's leading independent television broadcaster (CTC Media – Nasdaq: CTCM).

Modern Times Group is a growth company and generated SEK 13.1 billion of sales and SEK 2.4 billion of operating income in 2010. 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 08.00 CET on 16 September 2011.