



FOR IMMEDIATE RELEASE

29 August 2008

## RECLASSIFICATION OF CLASS A SHARES INTO CLASS B SHARES

**Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that, following the reclassification of a total of 111,953 MTG Class A shares into MTG Class B shares, the total number of Class A shares has decreased to 15,901,426 and the total number of Class B shares has increased to 50,785,616 in August. The total number of issued and outstanding MTG shares is unchanged and amounts to 65,877,042. As a result of the reclassification, the total number of voting rights in MTG is now 201,699,876 and the total share capital amounts to SEK 329,385,210. Each class A share holds ten voting rights and each class B share is entitled to one voting right.**

**Shareholders may request a reclassification of some or all of their MTG Class A shares into MTG Class B shares in January and July each year.**

\*\*\*

**For further information, please visit [www.mtg.se](http://www.mtg.se) or contact:**

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

Investor & Analyst Enquiries  
Matthew Hooper / Oscar Hyléen  
Tel: +44 (0) 7768 440 414 / +46 (0) 707 620 024  
Email: [investor.relations@mtg.se](mailto:investor.relations@mtg.se)

Press Enquiries  
Bert Willborg  
Tel: +44 (0) 791 2280 850  
Email: [bert.willborg@mtg.se](mailto:bert.willborg@mtg.se)

*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 channels in the Czech Republic,*

MODERN TIMES GROUP MTG AB  
Skeppsbron 18, Box 2094, SE-103 13 Stockholm, Sweden  
Tel. +46 8 562 000 50 Fax. +46 8 20 50 74 (Publ) Registration No. 556309-9158  
[www.mtg.se](http://www.mtg.se)

*Hungary, Slovenia and the Balkans. MTG's TV assets are broadcast in a total of 24 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 18.00 CET on 29 August, 2008.