



FOR IMMEDIATE RELEASE

14 April 2007

TWO NEW MEMBERS PROPOSED TO MTG BOARD OF DIRECTORS

In advance of the Modern Times Group MTG AB (publ.) ('MTG' or 'the Group') Annual General Meeting of shareholders to be held on 14 May 2008, the MTG Nomination Committee of major shareholders will propose the re-election of Asger Aamund, Mia Brunell Livfors, David Chance, David Marcus, Cristina Stenbeck and Pelle Törnberg as non-executive Board Directors, as well as the election of Alexander Izosimov and Simon Duffy as new MTG non-executive Board members. Nick Humby and Lars-Johan Jarnheimer will not stand for re-election at the upcoming AGM.

Simon Duffy was Executive Chairman of Tradus plc, a leading European provider of online consumer trading platforms, from 2007 until the company's sale in March 2008. Mr. Duffy was also Executive Vice-Chairman of ntl:Telewest, the UK's largest cable company and integrated triple-play provider of video, telephony and data services, having joined ntl in 2003 as Chief Executive Officer. Mr. Duffy has also served as Chief Financial Officer of international mobile operator Orange SA; Chief Executive Officer of wireless data specialist End2End AS; Chief Executive Officer and Deputy Chairman of internet provider WorldOnline International BV, and held senior positions at EMI Group plc and Guinness plc. Mr. Duffy holds a Masters Degree from Oxford University and an MBA from Harvard Business School. Mr. Duffy is non-executive Chairman of Cell C (Pty) Limited and iMedia Holdings Limited, as well as a non-executive Director of Oger Telecom Limited and mBlox Inc.

Alexander Izosimov has been Chief Executive Officer of VimpelCom Group since October 2003. VimpelCom is a leading telecommunications operator in Russia and the CIS, which operates the 'Beeline' brand and provides voice and data services to more than 52 million subscribers through a range of wireless, fixed line and broadband technologies. Mr. Izosimov previously held several senior positions at Mars, Inc. over a period of seven years, including as a member of the Global Executive Management Board and as Regional President for Russia, the CIS, Eastern Europe and the Nordics. Mr. Izosimov also worked as a consultant for McKinsey & Co in Stockholm and London for five years, having graduated from the Moscow Aviation Institute with a Masters Degree in Science and from INSEAD with a Masters Degree in Business Administration. Mr. Izosimov is a Board Director of Baltika Breweries Plc, Dynasty Foundation and the GSMA (the governing body for the global mobile telecommunications industry), as well as a member of the Russian Prime Minister's Council for Competitiveness and Entrepreneurship.

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Cristina Stenbeck, Chairman of the Nomination Committee, commented: “We are delighted to propose Alexander Izosimov and Simon Duffy new non-executive Board members. They are both talented and successful international businessmen. Their considerable knowledge and wide ranging experience will be valuable assets for MTG moving forward.”

“Simon Duffy brings years of telecommunications, media and technology sector experience, and has a deep understanding of traditional and new media and integrated business models. Not only has he served as Chairman of a number of enterprises, but he has also actively driven growth in various operations across both Scandinavia and Eastern Europe. He brings an invaluable industry perspective, as well as a working knowledge of a number of the fast growing and rapidly changing markets within MTG. Simon Duffy has a sound financial management background and therefore it is proposed that Simon join the Audit Committee as Chairman.”

“Alexander Izosimov’s impressive background spans the telecommunications and consumer industries in Russia and other emerging markets. MTG will benefit greatly from his strong network, insight and years of practical experience operating in these important markets.”

“The Nomination Committee would also like to express its gratitude to Lars-Johan Jarnheimer and Nick Humby for their extensive contribution to the Board’s work. Lars-Johan Jarnheimer has served on the Board for 11 years, and has made a tremendous contribution to the Group’s development with his operational focus and clear sales and marketing driven approach to the broadcasting business. His experience of rolling out mobile telephony services across Scandinavia and Eastern Europe has been increasingly important for MTG in recent years. Nick Humby has also worked hard over the years to maintain MTG’s focus on financial control and discipline in its pursuit of growth and profitability across an ever increasing number of markets. Nick Humby has led the work of the Audit Committee since 2004 and we are grateful for his effort and dedication.”

For further information, please visit www.mtg.se, email investor.relations@mtg.se, or contact:

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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-to-air and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates channels in the Czech Republic, Russia, Hungary, Slovenia and the Balkans. Viasat channels are broadcast in a total of 24 countries and reach 100 million people. MTG is also the biggest shareholder in Russia’s largest independent television network (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’).

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