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VIASAT TO SELL PAY-TV PACKAGES IN TELIA IPTV NETWORK

Modern Times Group MTG AB (publ.) ('MTG' or 'the Group'), the international entertainment broadcasting group, today announced that Viasat Broadcasting has signed a five year agreement with number one Swedish Telecommunications operator, Telia, to enable Viasat to market and sell its pay-TV channel packages to Telia's more than 300,000 IPTV customers and broadband subscribers, from 1 June 2008. Viasat's free-TV channels TV3, TV6, TV8 and ZTV, which together account for a third of the commercial viewing in Sweden, will also be included in Telia's 'Lagom' and 'Stor' packages.

The agreement will enable Telia's Digital TV customers to access a total of 17 Viasat free-TV and pay-TV channels in six different Viasat channel packages (Viasat Silver, Viasat Gold, Viasat Sport, Viasat Film, Viasat Sport & Film and Viasat Golf). The packages will be marketed direct to Telia's customers by Viasat, at prices ranging from SEK 79 per month for Viasat Sport to SEK 299 per month for the Viasat Gold premium package of 16 Viasat channels and 29 third party channels.

The agreement allows Viasat to directly market its services to Telia's broadband customer base. Telia has more than one million broadband customers and more than 300,000 IPTV customers, which represents approximately 90% of the total Swedish IPTV subscriber market.

The Viasat Gold and Silver packages include the Viasat Sport 1, 2 and 3 channels, the five TV1000 thematic movie channels, Viasat Explorer, Viasat History, Viasat Crime and Viasat Nature. The packages also include well known third party channels including the Disney channels, CNN, MTV and National Geographic Channel, which are already included in Viasat's existing satellite DTH and IPTV offerings. Subscribers will also have access to a catch-up TV service with over 100 hours of on-demand programming from TV3, TV6, TV8 and ZTV, as well as programming from TV1000.

Hans-Holger Albrecht, President and CEO of MTG, commented: "This agreement is a significant milestone for us. Our core business is the aggregation and selling of packaged TV channel content, and this deal provides us with direct access to a new and large potential subscriber base. It reinforces our strategic focus on making our channels and packages as

broadly available as possible on as many platforms as possible. It also emphasises our customer commitment to enable TV viewers to watch what they want, when they want and where they want. The deal highlights our position as an independent pay-TV player, operating across multiple distribution channels, and the premium content provider of choice.”

“Telia has built a scale and successful pay-TV business in the IPTV environment and we are delighted to be able to access and sell our services to this large and growing customer base, which is typically not addressed by our DTH satellite service. We look forward to working with Telia to develop our joint content offering and to capitalise on the opportunities presented by the rapidly evolving digital environment.”

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-TV and satellite premium pay-TV operator in Scandinavia and the Baltics, and also operates channels in the Czech Republic, 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 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').

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 10.45 CET on 23 May 2008.