



THE SHAREHOLDERS OF MODERN TIMES GROUP MTG AB (publ) are hereby invited to the Extraordinary General Meeting on Tuesday 25 August 2009 at 14.00 CET at Kungl. Myntkabinettet, Slottsbacken 6, SE-114 84 in Stockholm

NOTIFICATION

Shareholders who wish to participate at the Extraordinary General Meeting shall:

- have their names entered in the register of shareholders maintained by Euroclear Sweden AB on Wednesday 19 August 2009, and
- notify the Company of their intention to participate by no later than 13.00. CET on Wednesday 19 August 2009. The notification can be made on the Company's website, www.mtg.se, by telephone +46 (0)8-562 000 50 or in writing to the Company at:

“EGM - MTG”
Modern Times Group MTG AB
Box 2094
SE-103 13 Stockholm, Sweden

When giving notice of participation, the shareholders should state their name, personal identification number (or company registration number), address, telephone number, shareholdings and any advisors attending. If participation is by way of proxy, such document should be submitted in connection with the notice of participation of the Meeting. If the proxy is issued by a legal entity, a certified copy of the registration certificate or an equivalent certificate of authority, shall be attached to the proxy. The proxy and the document evidencing proof of authority may not be issued earlier than one year prior to the Meeting. Written notifications made by post should be marked “EGM - MTG”.

Proxy forms are available at the Company's website (www.mtg.se). For ordering the proxy forms the same address and telephone number can be used as for the notification, see above. Distance participation and voting is not available.

Shareholders whose shares are registered in the names of nominees must temporarily re-register the shares in their own name in order to be entitled to participate in the Meeting. Shareholders wishing to re-register must inform the nominee well in advance of Wednesday 19 August 2009.

PROPOSED AGENDA

1. Election of Chairman of the Extraordinary General Meeting.
2. Preparation and approval of the voting list.

3. Approval of the agenda.
4. Election of one or two persons to check and verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Resolution on the offer of reclassification of Class A shares into Class B shares.
7. Closing of the Extraordinary General Meeting.

RESOLUTION ON THE OFFER OF RECLASSIFICATION OF CLASS A SHARES INTO CLASS B SHARES (item 6)

The Board of Directors proposes that the Extraordinary General Meeting shall resolve that holders of Class A shares shall be entitled to reclassify their Class A shares into Class B shares, upon which time one Class A share shall be eligible for reclassification into one Class B share. An application for reclassification shall be made during the period 25 August 2009 through 31 December 2009. The reclassification request may include some or all of the shareholder's Class A shares and should either state the number of Class A shares that shall be reclassified, or the fraction (stated in percentage with no more than two decimals) of the total number of votes in the company that the Class A shareholder wants to hold after the reclassification. An application for reclassification shall be made in writing to the Board of Directors which will thereafter handle the issue of reclassification. Such a request shall be made on a special form which will be available at the Company's website (www.mtg.se) well in advance of 25 August 2009. For ordering the form the same address and telephone number can be used as for the notification, see above.

SHARES AND VOTES

There are a total number of 66,740,375 shares in the Company, whereof 15,001,201 Class A shares, 50,889,174 Class B shares and 850,000 Class C shares, corresponding to a total of 201,751,184 votes. At present the Company holds 850,000 of its own Class C shares corresponding to 850,000 votes, which can not be represented at the Extraordinary General Meeting.

OTHER INFORMATION

Valid resolution under item 6 above requires approval of shareholders representing at least two-thirds of the shares and the numbers of votes represented at the Extraordinary General Meeting.

Stockholm, July 2009

Modern Times Group MTG AB (publ)

The Board of Directors