



Withdrawal of EGM proposal for MTG capital raise authorisation

The Board of Directors of Modern Times Group MTG AB (MTG) has today withdrawn its proposal to its Extraordinary General Meeting (EGM) of shareholders to be held on 7 February regarding the authorisation to resolve on the issuing of new MTG class B shares. The withdrawal follows consultation with MTG's largest owners. The EGM will otherwise proceed as planned to decide on the matters set out in the notice published on 15 January 2019, including the split of MTG into two companies and distribution of Nordic Entertainment Group (NENT Group) to MTG shareholders, and the planned listing of NENT Group class A and B shares on Nasdaq Stockholm.

Item 8 of the proposed agenda in the notice to the EGM proposed that the EGM authorise the Board of Directors to, on one or more occasions up until the 2019 Annual General Meeting, resolve on the potential issue of MTG class B shares representing no more than 20.0 per cent in aggregate of the total number of outstanding class B shares at the time of the EGM. Such new issues were proposed to be with preferential rights to all shareholders and / or directed to one or more strategic investors. The purpose of the proposal was to enable MTG to potentially raise capital on an accelerated basis, in order to pursue acquisitions in line with MTG's strategy.

David Chance, Chairman of the MTG Board of Directors: "As was stated in the information brochure published on 15 January, MTG will be well capitalised to execute its standalone plan and no decision had been made to pursue a capital raise. It is clear from our consultations that our major shareholders fully support our development strategy, and view the opportunity of participating in any future fundraising as an important way of ensuring that they also participate in the benefits of that strategy. We welcome their support and are therefore withdrawing the proposal."

NOTES TO EDITORS

MTG (Modern Times Group MTG AB (publ.)) is a leading international digital entertainment group and we are shaping the future of entertainment by connecting consumers with the content that they love in as many ways as possible. Our brands span TV, radio and next generation entertainment experiences in esports, digital video networks and online gaming. Born in Sweden, our shares are listed on Nasdaq Stockholm ('MTGA' and 'MTGB').

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