



# MTG completes sale of Nova to Advance Media Group

**MTG has completed the sale of its 95 percent shareholding in Nova Broadcasting Group (“Nova”) in Bulgaria to Advance Media Group.**

**The all-cash transaction valued 100 percent of Nova at an enterprise value of EUR 185 million (approximately SEK 1,917 million). MTG will use the proceeds to further develop its global digital entertainment verticals through organic investments and acquisitions.**

Nova is Bulgaria’s largest commercial media group and comprises 7 TV channels, as well as complementary online businesses that reach on average 74 percent of the Bulgarian population every month. Nova generated SEK 1,154 million of sales and SEK 223 million of operating income (EBIT) for the full year 2018, and employs 650 people.

**Jørgen Madsen Lindemann, MTG President & CEO:** “We are very pleased to have completed the sale of Nova. The proceeds will be used to accelerate the growth of our gaming and esports verticals, including through acquisition.”

Citigroup Global Markets is acting as financial adviser to MTG on the sale.

## About Advance Media Group

Advance Media Group EAD is a subsidiary of Advance Properties OOD, which owns 117 companies across 23 countries. Advance Properties’ portfolio companies operate in more than 10 industries including pharmaceuticals, shipping, port operation, real estate and power generation. The group is jointly owned by Bulgarian businessmen Kiril Domuschiev and Georgi Domuschiev.

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## NOTES TO EDITORS

*MTG (Modern Times Group MTG AB (publ.)) is a strategic operational and investment holding company in esports and gaming entertainment. Born in Sweden, our shares are listed on Nasdaq Stockholm (‘MTGA’ and ‘MTGB’).*

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