

Strategy & Long Term Objectives

Hans-Holger Albrecht
President & Chief Executive Officer



MTG



Hans-Holger Albrecht

President and Chief Executive Officer

- President & CEO since August 2000
- Background
 - COO of MTG
 - Head of the Group's Pay-TV operations
 - Joined MTG in 1997
 - Co-chairman of CTC Media, Inc.
 - Member of the Board of EMTV AG & the International Emmy Association
 - Previously worked for RTL and CLT media group

Geographical Expansion

From 0 to 24 Countries in 20 Years

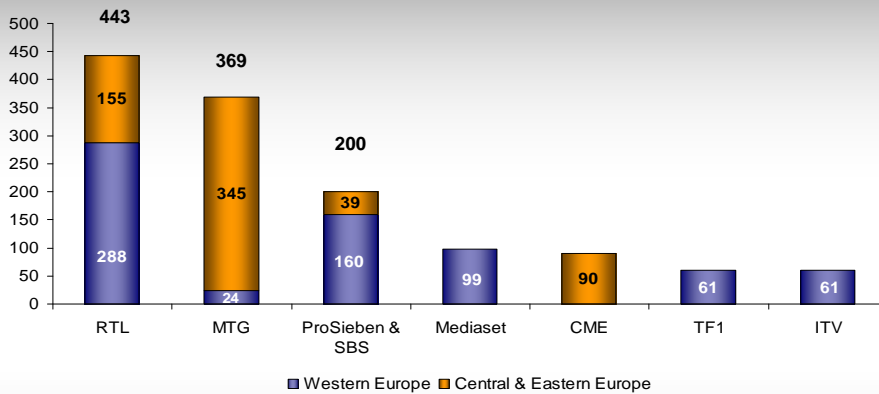
- 1987 – TV3 launched in Se, No, Dk
- 1991 – Viasat Pay-TV platform launched in Se, No, Dk
- 1993 – TV3 launched in Baltics
- 2000 – Acquisition to launch Viasat3 in Hungary
- 2001 – Acquisition of DTV in Russia
- 2002 – Acquisition of stake in CTC Media in Russia
- 2003/2004 – Launch of Viasat pay channels in Russia, Ukraine, the Baltics, Bulgaria, Belarus, Georgia, Moldavia, Hungary, Poland and Romania
- 2005 – Acquisition of Prima TV in Czech Republic
- 2006 – Acquisition to launch TV3 in Slovenia
- 2007 – Acquisition of Balkan Media Group in Bulgaria
- 2008 – Launch of Viasat Ukraine satellite TV platform



3

Size Matters

Total Population in Markets Served (millions)



Sources: Company Data

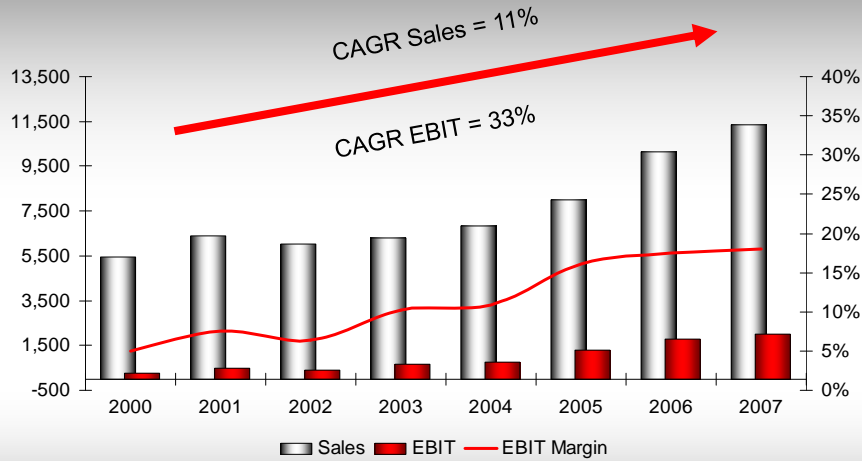
Population data: CIA The World Factbook



4

A Growth Story

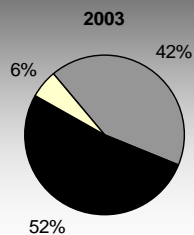
(SEK million)



5

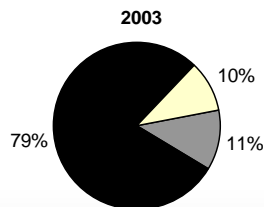
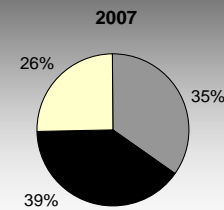


Viasat Broadcasting Geographically Diversified



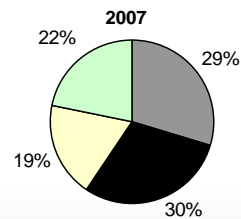
Sales

- Free-TV Scandinavia
- Pay-TV Nordic
- C&EE



Operating Income

- Free-TV Scandinavia
- Pay-TV Nordic
- Central & Eastern Europe (consolidated)
- CTC Media (equity participation)

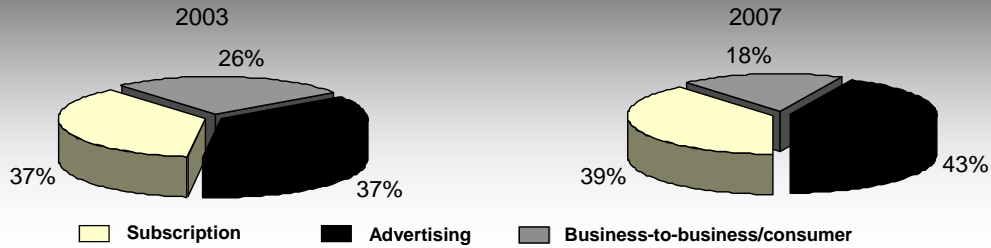


6



Balanced Revenue Mix

The Benefits of Integration



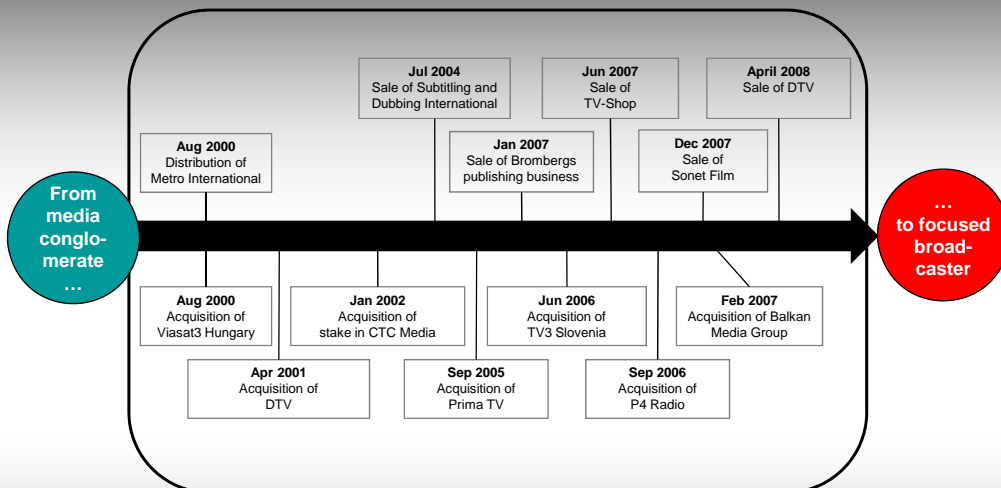
- Balance between cyclical & seasonal advertising markets & sequentially growing pay-TV markets
- Centralized functions yield operating advantage
- Cross-promotional machinery yields sales advantage
- Higher proportion of fixed costs yields margin advantage



7

Group development

Modern times require modern businesses



8

Online & On Course

Well-positioned to Capitalize on Shift to 'Browsing & Buying'

- Leading 'New Media' player - 60 sites generated SEK 1.5 billion of revenues in 2007
- Focus on transaction-based business - CDON established as #1 Nordic online entertainment retailer
- Business growth through cross-promotion on broadcast channels
- Opportunistic bolt-on acquisition of leading players in complementary vertical sectors



nelly .se



Bodystore.se



9

5 Year Strategic Objectives

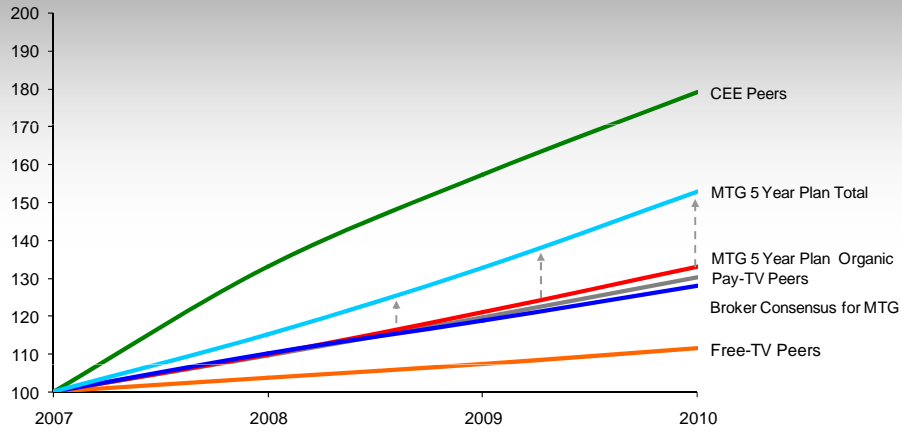
"On Track"

- **MTG to report Group Net Sales of SEK 20 billion in 2011 (including selected acquisitions) with >10% organic annual sales growth**
Sales of SEK 11.8 billion for 12 month period ended 31 March 2008 - 13% sales growth
- **Current Viasat Broadcasting C&E Europe operations to generate net sales of SEK 5 billion in 2011**
Net sales of SEK 2.5 billion for 12 month period ended 31 March 2008 – up 30% year on year
- **>20% operating (EBIT) margin for Viasat Broadcasting (excl. CTC Media) by end of 2011**
Operating (EBIT) margin of 18 % for 12 month period ended 31 March 2008
- **Current Viasat Broadcasting C&E Europe operations (incl. CTC Media) to generate higher operating profit (EBIT) than rest of Viasat Broadcasting by 2011**
C&E Europe = 43% of Viasat Broadcasting EBIT (incl. CTC Media) for 12 month period ended 31 March 2008
- **MTG to report 30% Return on Equity for 2007-2011 5 year period**
27% Return on Equity for 12 month period ended 31 March 2008



10

Growth Trajectory Comparison with Peers

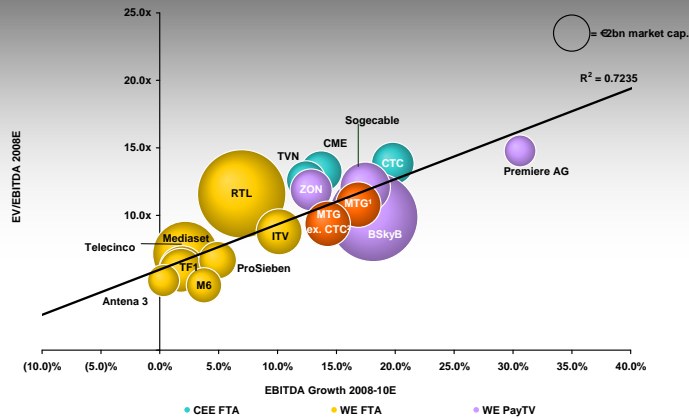


Source: JP Morgan, Broker Consensus, MTG 5 Year Plan



11

Valuation Comparison with Peers



■ 5 year Strategic Plan indicates EBITDA growth above current market expectations

Source: IBES median estimates
 *MTG including CTC. Includes proportionate EBITDA from CTC.
 *MTG excluding CTC. Excludes proportionate EBITDA from CTC.



12

Strategic Drivers

Delivering the 5 Year Plan:

- Is the Media House approach working?
- How do we deal with the emergence of new distribution platforms?
- Eastern European growth after sale of DTV?

13



Capital Markets Day 2008

Agenda

10.30 – 11.00	The Multi-Channel Media House Manfred Aronsson – CEO, MTG Sweden
11.00 – 11.30	Nordic Pay-TV – Evolving Dynamics: DTH Satellite: Status & Opportunities Hein Espen Hattestad – CEO, MTG Norway
11.45 – 12.15	Nordic Pay-TV – Evolving Dynamics: Multi-platform: 3 rd Party Networks Jørgen Madsen – CEO, MTG Denmark
12.15 – 12.45	Nordic Pay-TV – Evolving Dynamics: Multi-platform: Going Online Anders Nilsson - Chief Operating Officer
14.00 – 14.30	Emerging Drivers: Free-TV Emerging Markets Laurence Miall-d'Août, - CEO, Free-TV Emerging Markets
14.30 – 15.00	Emerging Drivers: Prima Time Marek Singer - CEO, TV Prima
15.00 – 15.30	Emerging Drivers: Pay-TV East Ulrik Bengtsson - CEO, Pay-TV Emerging Markets
15.45 – 16.15	The Benefits of the Integrated Model Marc Zaggar - COO, Viasat Broadcasting
16.15 – 16.45	Financing Growth & Managing Cash Flow Mathias Hermansson - Chief Financial Officer

14

