



Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends
UNIFORM PRACTICE ADVISORY (UPC # 023-2002) February 25, 2002

Modern Times Group AB – American Depositary Receipts (NNM:MTGNY)

Modern Times Group AB (MTGNY) will undergo a ratio change from 1 ADR representing 5 ordinary shares (1:5) to 1 ADR representing 1 ordinary share (1:1).

To effect this ratio change, ADR holders of record on March 7, 2002, will receive on March 8, 2002, 4 new ADRs for every 1 held. **MTGNY will be quoted ex the 5 for 1 split on March 11, 2002**, at which time it is expected that an adjustment to the price of MTGNY will occur.

For further information concerning the ratio change and split, please contact the agent: Bank of New York.

Questions regarding this notice should be directed to: Market Data Integrity Department, (203) 375-9609.

Dorothy L. Kennedy
Director