



## PRESS RELEASE

17 August 2010

**Turner partner with Millennium Media Group, acquiring 100% interest to form a new Scandinavian Channels and Content Group**

The management teams of Millennium Media Group (MMG) and Time Warner subsidiary Turner Broadcasting Europe have announced a deal that brings together their activities, teams and operations in the Nordic markets.

The new group, formed by combining the businesses of Turner Nordic and MMG, will be led and managed by the existing MMG management and founders, CG Anderson and Ignas Scheynius.

The new channel portfolio will include MMG's exciting locally-developed suite of standard and high definition movie and entertainment services (Star!, Showtime, Silver, Silver HD and TV7) and Turner's well known international brands (CNN International, Cartoon Network, Turner Classic Movies and Boomerang).

MMG's other complementary business units (NonStop Entertainment, NonStop Sales and PrimeText International) will also be part of the combined group, taking on an expanded role to source, manage and optimise the combined entertainment content assets of the group.

The new group of channels will be available in the Scandinavian region as well as the Baltics, Benelux and Africa. Turner and MMG's combined subscriber reach in the Nordic markets alone is over 20 million subscribers.

The majority of staff in the new group will be headquartered in Stockholm with other staff based at existing Turner facilities in Copenhagen and London.

The investment is consistent with Turner's wider international push to increase local market entertainment channel presence, complementing its strength in the news and kids segments. The deal with MMG follows on from the launch of TNT channels in EMEA in Spain (2007), Turkey (2008) and Germany (2009) and Turner International acquisitions and investments in Latin America (Imagen, 2007), India (Imagine, 2010) and Japan (JIC, 2009).

Speaking about the partnership with Turner, MMG Co-Founder Ignas Scheynius commented:

*"Millennium Media Group has expanded rapidly since we founded our business in 1998 by using a successful formula of local focus, deep content relationships and entrepreneurial drive. When we met the Turner team we realised how much they value our core skills. Turner have the desire and resources to support us as we push to take MMG to the next level in terms of delivering high quality channels and content"*

His colleague, MMG co-founder CG Anderson added:

*"We are very excited to be working with Turner to combine our portfolio of channels and increase our mutual scale in the Nordic region and beyond. Turner has brands, content and know how that can only improve the services we provide for our customers and viewers"*

The new group has begun to outline plans to enhance and expand the new business. Pete Flamman, SVP and General Manager Northern Europe for Turner Broadcasting System Europe explained:

*"I am delighted that CG and Ignas have agreed to join Turner and manage our combined businesses. During the next year we will focus on three initial priorities. We plan to invest in the core Nordic channels in terms of content, marketing and also by introducing the TNT brand. We want to accelerate MMG's successful push in to new and emerging markets. And of course we will work hard to ensure all our staff enjoy the benefits of being part of an ambitious and growing company".*

Advisors to the deal included Stella Advisors, Deloitte and Mannheimer Swartling Advokatbyrå AB (acting for Turner) and ABG Sundal Collier, Ernst & Young and Advokatfirman Vinge (working on behalf of MMG).

Finalisation of the deal is subject to receiving approval from the relevant regulatory authorities after filings with the Swedish media regulator (RTVV) and the Norwegian competition authorities.

About Turner Broadcasting:

*Turner Broadcasting delivers some of the world's most successful and well-known news and entertainment brands - CNN, Cartoon Network, CN Too, Boomerang, Cartoonito, TCM (Turner Classic Movies) and Adult Swim. The company now broadcasts 21 entertainment channels in 17 languages across approximately 100 countries in Europe, the Middle East and Africa. With a rich history of innovation, Turner Broadcasting is continuing to push the boundaries of media being at the forefront of development with its brands via the web, VOD, DVD, gaming, mobile, merchandising, publishing and emerging platforms.*

About Millennium Media Group:

*Scandinavian based Millennium Media Group AB (MMG) is a fast moving media house founded in 1998. Since the company's launch MMG has developed 4 operative subsidiaries including the TV company NonStop Television AB which operates 13 channels in 53 countries, the film distributor NonStop Entertainment AB, the worldwide sales company NonStop Sales AB as well as the subtitling company PrimeText International AB. For more information, visit: [www.millenniumgroup.se/](http://www.millenniumgroup.se/)*

Contacts:

Lidija Ilic,  
Director of Marketing and Communication, Nordic region,  
Turner Broadcasting System  
Tel: +46 8 546 507 92,  
Mobile +46 70 601 36 79  
E-mail: lidija.ilic@turner.com

Ebba Bjelkholm,  
Press Manager,  
Millennium Media Group AB (MMG)  
Tel: +46 8 673 99 43,  
Mobile: +46 70 754 99 43,  
E-mail: ebba.bjelkholm@millenniumgroup.se

Risto Rosimannus  
Wide Media LLC  
Tel. +372 699 9599  
GSM +372 5699 9599  
Fax +372 699 9959  
E-mail: risto@wide.ee  
Skype: ristorosimannus