

## **NEW HORIZON FOR MTV NETWORKS CHANNEL IN UKRAINE**

**Kyiv/London; 27<sup>th</sup> August 2007:** **MTVNI**, a unit of Viacom Inc. (NYSE: VIA and VIA.B) officially announced Emerging Europe Growth Fund L.P. (EEGF) as the lead investor of the MTV Ukraine channel. In line with the organisation's commitment to its long-term regional expansion strategy, MTV Networks International launched a dedicated MTV Ukraine channel on Friday the 24<sup>th</sup> of August 2007.

Horizon Capital, a leading private equity fund manager in Ukraine with two funds totalling some \$280 million under management, including EEGF, possesses a substantial amount of expertise and knowledge of the Ukrainian market and will form a valuable partnership with MTV Networks.

Peter Charchalis, Vice President, Horizon Capital commented *"MTV is not just music videos, it's a lifestyle and we're confident that young adult Ukrainians will make it part of their lives. MTV has influenced entire generations and we're excited about delivering a Ukrainian language version of one of the world's strongest music and entertainment brands."*

Yevgen Stupka, General Manager MTV Ukraine is the key figure in spearheading this project, and leading the management team. Yevgen Stupka is a respected Ukrainian producer, composer and sound arranger and possesses a vast amount of experience in the music and entertainment industry which includes successful managing of Postmodern Postproduction (video postproduction and GFX design), Pteroduction Sound Studios, Sky Promotion Group (artists managing and promotion), Stolitsa Zvukozapys recording studio and KAS Advertising agency.

*"MTV will be the first politics-free channel in Ukraine, which will really respect its' audience and will prove Ukraine is a unique country on its own but at the same time it's a member of the World's community"* commented Yevgen Stupka.

*"I believe MTV Ukraine will provide a new platform that will encourage and support the expression of the unique culture, music and creative talent of this exciting country. We are proud to now have MTV Ukraine as part of our international network"* stated Bhavneet Singh, Managing Director, Senior Vice President, MTVNI Emerging Markets.

As planned, MTV Ukraine will provide Ukrainian youth with the best local and International music videos and programming that will reflect their tastes and interests as well as supporting the regions vibrant music industry.

The 24-hour advertiser-supported Ukrainian language music channel, is currently reaching more than 25% of Ukraine's households, beaming its programming via cable and satellite. The programming will include both international shows (dubbed in Ukrainian) and locally produced shows, such as *MTV News*, *MTV Ukraine Top 20*, *Rock Ukraine*, *VJ Afternoon*, *MADE* to name a few.

International formats planned to be shown on the channel will include such internationally renowned MTV programs and shows as *South Park*, *Beavis & Butthead*, *Pimp My Ride*, *Punk'd*, *MTV Unplugged* etc.

The new channel is also supported by a dedicated Web site and online community - [www.mtv.ua](http://www.mtv.ua) - offering scheduling details, programme-related content and interactive elements.

- Ends -

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**About MTV Networks International:**

MTV Networks International includes the premier multimedia entertainment brands MTV: Music Television, VH1, Nickelodeon, TMF (The Music Factory), VIVA, Flux, Paramount Comedy and Game One seen in 442.9 million households in 169 countries and 28 languages via 121 locally programmed and operated TV channels and 95 Web sites. The company's diverse holdings also include interests in television syndication, digital media, publishing, home video, radio, recorded music, licensing & merchandising and two feature film divisions, MTV Films and Nickelodeon Movies. MTV Networks is a unit of Viacom (NYSE: VIA).

