

Janco Conference February 2011



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Safe Harbour Statement

This presentation contains written or oral forward-looking statements, including those related to our capital needs, business strategies, expectations and commitments. Statements that include the words “may”, “expect”, “intend”, “plan”, “target”, “prospect”, “forecast”, “believe”, “project”, “anticipate”, “estimate”, “continue” and similar statements of a future or forward-looking nature identify forward-looking statements. For these statements and all other forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or are otherwise beyond our control and some of which might not even be anticipated. Future events and actual results affecting our strategic plan as well as our financial position, results of operations and cash flows, could differ materially from those described in or contemplated by the forward-looking statements. Important factors that contribute to such risks include, but are not limited to, the effect of the economic downturn in our markets and the extent and timing of any recovery; decreases in television advertising spending and the rate of development of the advertising markets in the countries in which we operate; our ability to make future investments in television broadcast operations; the successful integration of Media Pro Entertainment and the bTV group; our ability to make future investments in television broadcast operations; changes in the political and regulatory environments where we operate and application of relevant laws and regulations; the timely renewal of broadcasting licenses and our ability to obtain additional frequencies and licenses; and our ability to acquire necessary programming and attract audiences.

For a more detailed description of these uncertainties and other features, please see the “Risk Factors” section in our most recent Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date on when they were made and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments of otherwise.

Broadcast

- Market, audience and brand leadership
- Twenty one channels in six markets

Content

- Producer and distributor of television content in CEE
- Owner of one of the largest studios/production facilities in CEE

New Media

- Over 40 online products and services with 8.5 million average monthly real users

Pan-regional portfolio with 16 years of leadership

Markets driven towards convergence offer exposure to high growth potential

Significant capacity for margin expansion

Transparency of NASDAQ and Prague Stock Exchange listings

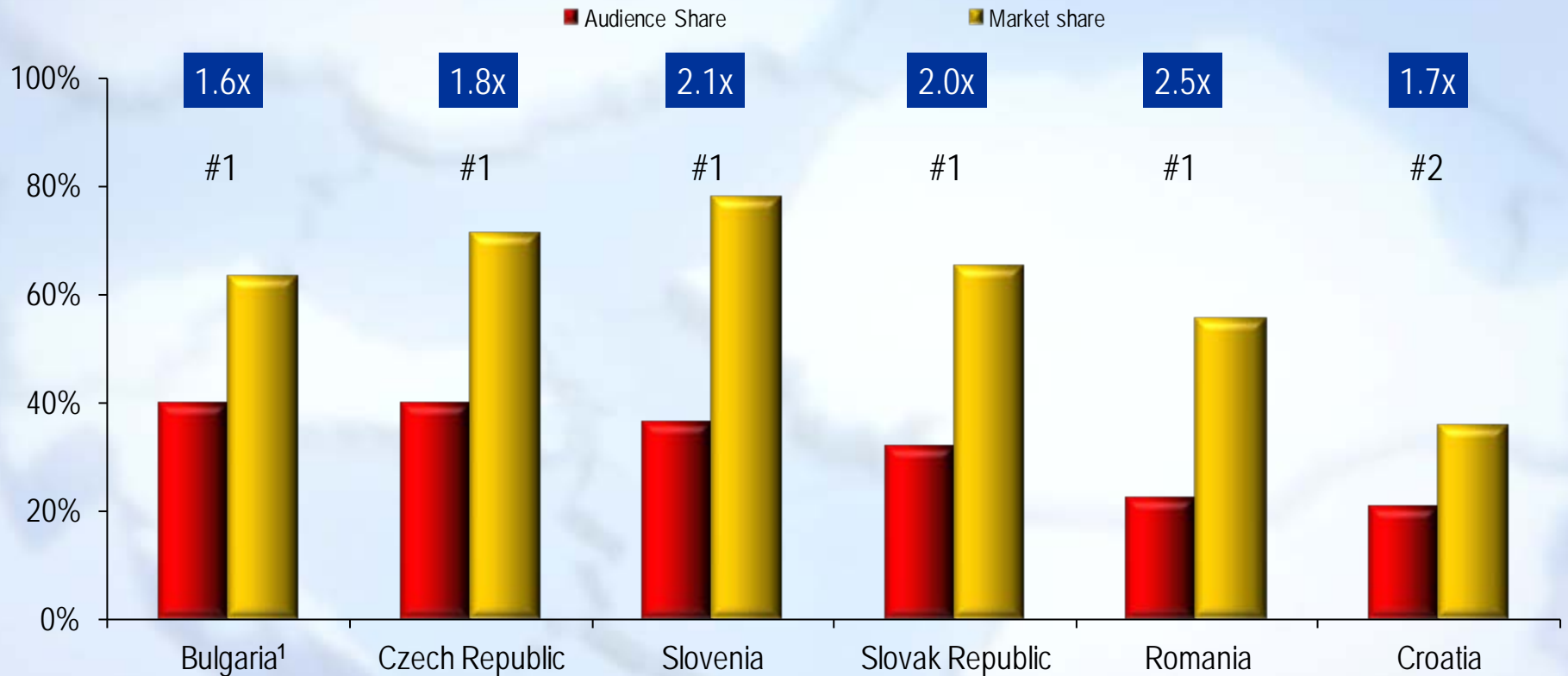


CZ RO SK SLO CRO BG

General Entertainment						 	8
Female							3
Cinema						 	4
Sport							3
Music							2
International							1

4 6 2 3 1 5 22

2009 All Day Audience Share and Market Share



Market Share

=

Audience Share

x

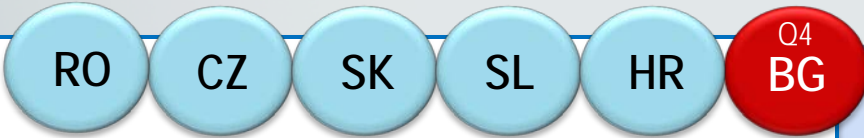
Power Ratio

Sources: Audience share data: AGB Nielsen Media Research, Croatia ; ATO Mediaresearch, Czech Republic; PMT/TNS SK, Slovak Republic; AGB Nielsen Media Research, Slovenia, TNS-AGB INTL, Romania; Peoplometers Taylor Nelson Sofres, Bulgaria; CME estimates

¹ Unaudited pro forma data for the combined operations of the bTV group and Pro.BG business. The bTV group was acquired in April 2010.



Our content business: Media Pro Entertainment



MEDIA PRO ENTERTAINMENT

Fully integrated structure.

MPE countries fully operational in five countries in Q3

MEDIA PRO PICTURES Fiction PRODUCTION

- High audience share shows at low costs – *Rose Garden Medical* (CZ 55% & SK 33%), *The Street* (CZ 43%), *It's Nice to be a Neighbor* (SL 37%), *Best Years* (HR 28%)
- 197 hours produced, 146 hours delivered to CME broadcasters in Q3 2010

MEDIA VISION Reality & Entertainment PRODUCTION

- Brand new R&E formats – *Talentmania* (CZ 28% & SK 36%), *Adela Show* (SK 27%)
- 308 hours produced, 307 hours delivered to CME broadcasters in Q3 2010

MEDIA PRO STUDIOS Production SERVICES

- Delivered services to 3rd parties

MEDIA PRO DISTRIBUTION Sales & DISTRIBUTION

- Exploited 553 and 281 hours, respectively, of local original fiction library within CME group and internationally
- 3rd party revenues \$4.5 m in Q3 2010

CONTENT DEVELOPMENT

- 227 development projects for the year to date

Monthly Real Users¹ (in thousands)

Slovenia		Year-on-year	
		Traffic	growth
1	CME	739	13%
2	Najdi	655	9%
3	Planet 9	503	1%

Czech Republic		Year-on-year	
		Traffic	growth
1	Seznam.cz	5,019	6%
2	Mafra	3,121	4%
3	Centrum Holdings	2,921	-8%
4	CME	2,143	-1%

Croatia		Year-on-year	
		Traffic	growth
1	Styria digital group	1,067	12%
2	Index Group	891	3%
3	EPH	834	25%
7	CME	709	4%

Slovakia		Year-on-year	
		Traffic	growth
1	Azet.SK	1,576	8%
2	Zoznam	1,445	11%
3	Centrum Holdings	1,331	7%
6	CME	667	14%

Romania ²		Year-on-year		Traffic
	Duplicated UV	growth	-dupl.UV)	
1	Apropo Media	9,193	19%	n/a
2	CME	7,089	35%	3,637
3	Intact Media	6,120	n/a	n/a

Bulgaria		Year-on-year	
		Traffic	growth
1	Netinfo	2,409	-
2	Investor	1,597	-11%
3	DIR	1,194	-20%
7	CME	886	638%

- ▀ Average monthly real users grew to 8.5 million³, a year on year growth of 27%
 - ▀ Launched 2 sites
 - ▀ First phase of pilot project mPlay (video & TV portal) launched in the Czech Republic
- ▀ Reduced costs by 31% year on year as a result of the restructuring undertaken in H1
- ▀ Increased the number of online clients by 17%. Building our online sales force to better monetize our traffic
- ▀ Advertising market share leadership in Slovenia with 28% share. Building our market share in other markets (3% to 8% share)

Targeting OIBDA break-even in Q4

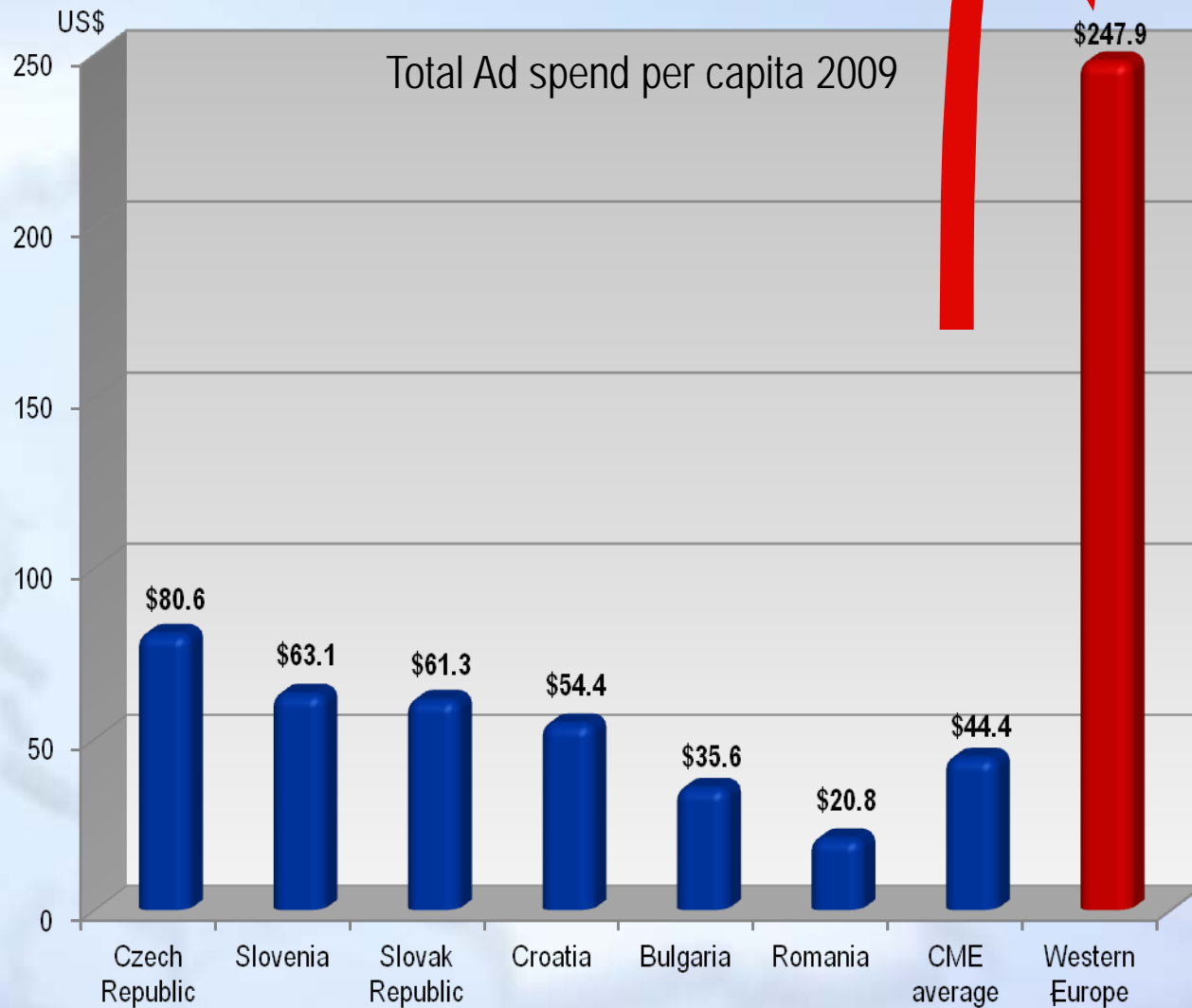
Note: 1 Based on monthly real users (in thousands) for September 2010, except of Romania that is based on non-duplicated unique visitors.

2 Real users are not available for the market. The ranking in Romania is based on non-duplicated unique visitors.

3 Based on average monthly real users in Q3 2010. Numbers for Romania are non-duplicated unique visitors.

There is significant room for growth in our markets

	CME markets	Western European markets
2009 Avg. GDP per capita	\$12,000	\$39,000
2004 to 2009 Avg. GDP CAGR	9%	4%
2009 Avg. Total Ad spend per capita	\$44	\$248
2009 Avg. Ad intensity	0.37%	0.63%
Avg. Product prices 	US\$ 14.46	US\$ 14.61

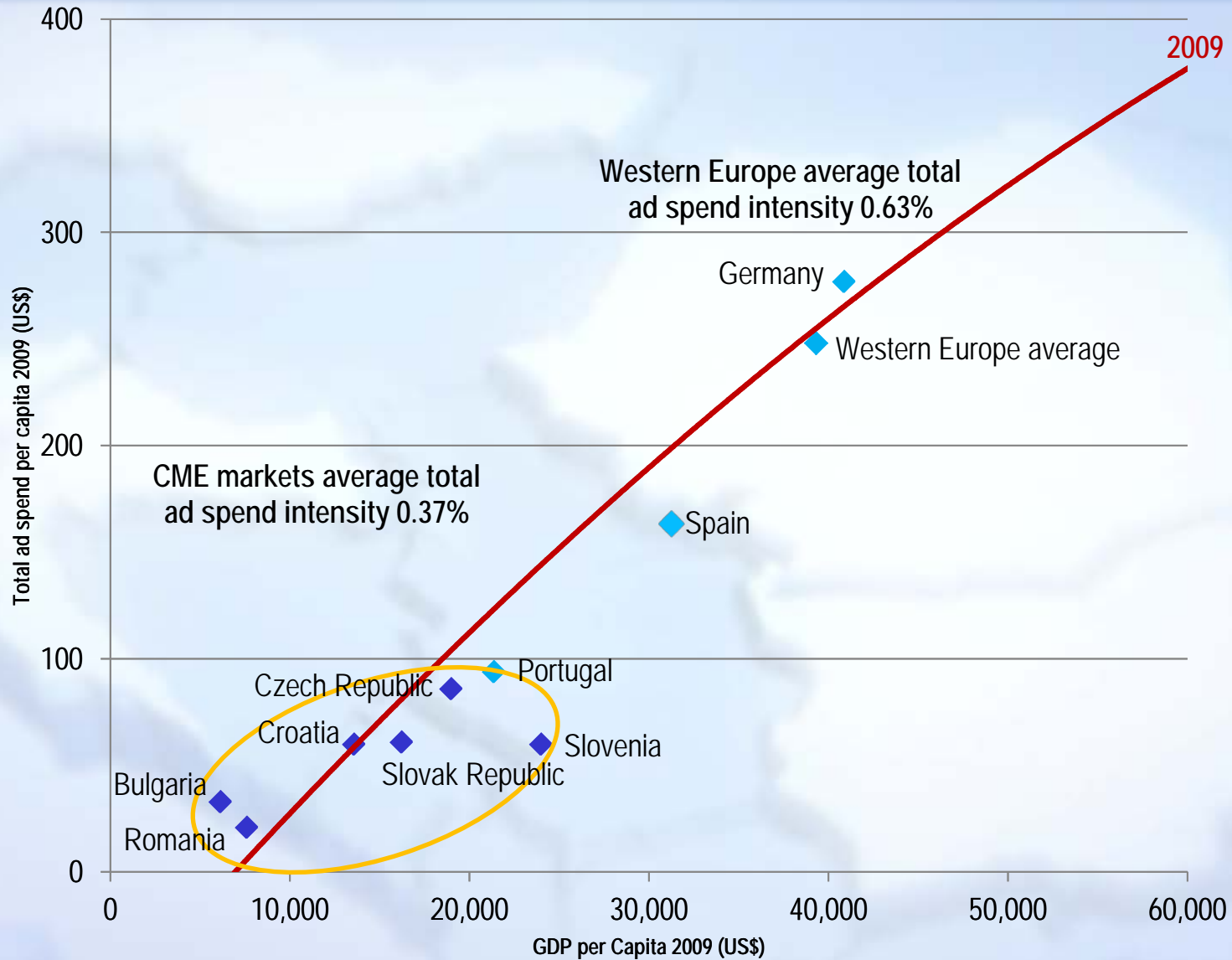


Source: Group M and CME estimates.

Western Europe includes Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, The Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and UK.

Ad intensity is advertising spend per capita as a percentage of GDP per capita.

Convergence: Ad spend is growing faster than GDP



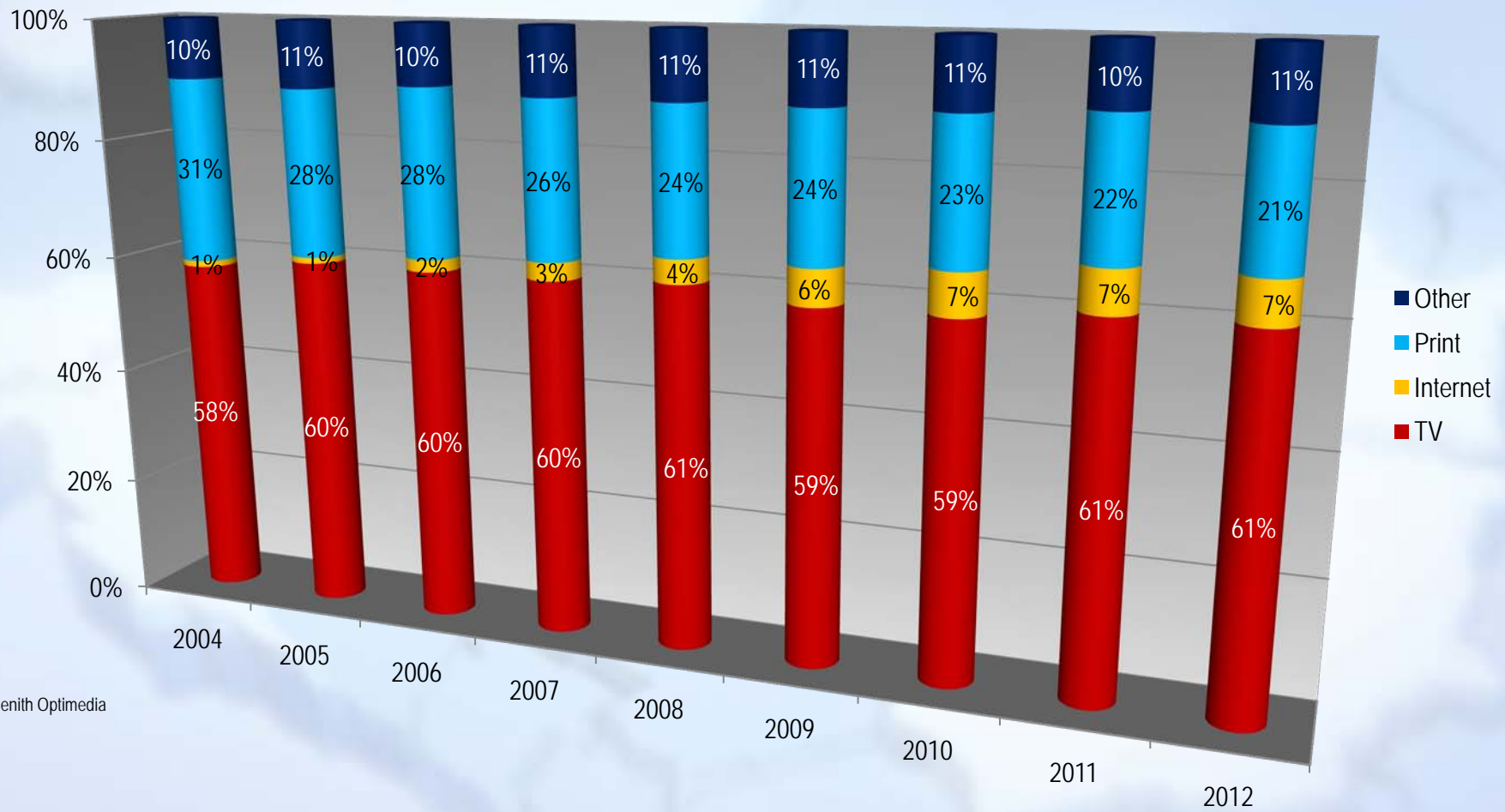
Source: Eurostat, Group M, CME estimates.

Western Europe includes Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, The Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

Ad spend intensity: the ratio of advertising spend per capita to GDP per capita.

TV and Internet will be the winners from advertising spend growth

Split of advertising expenditure across different media in CME markets

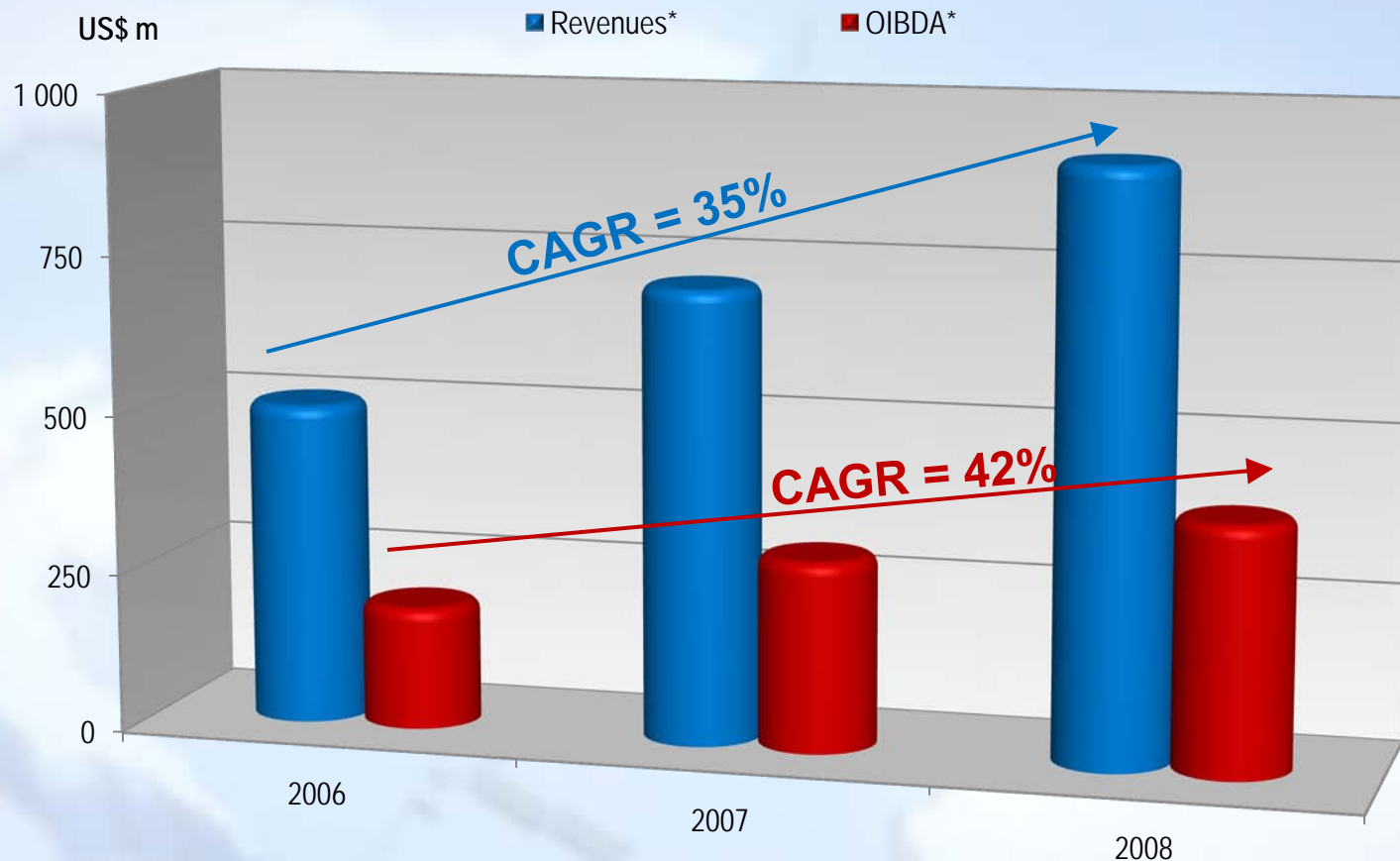


Source: Zenith Optimedia

TV continues to have the broadest reach and capture the highest share of advertisers' marketing budgets



We have a history of outperforming our markets

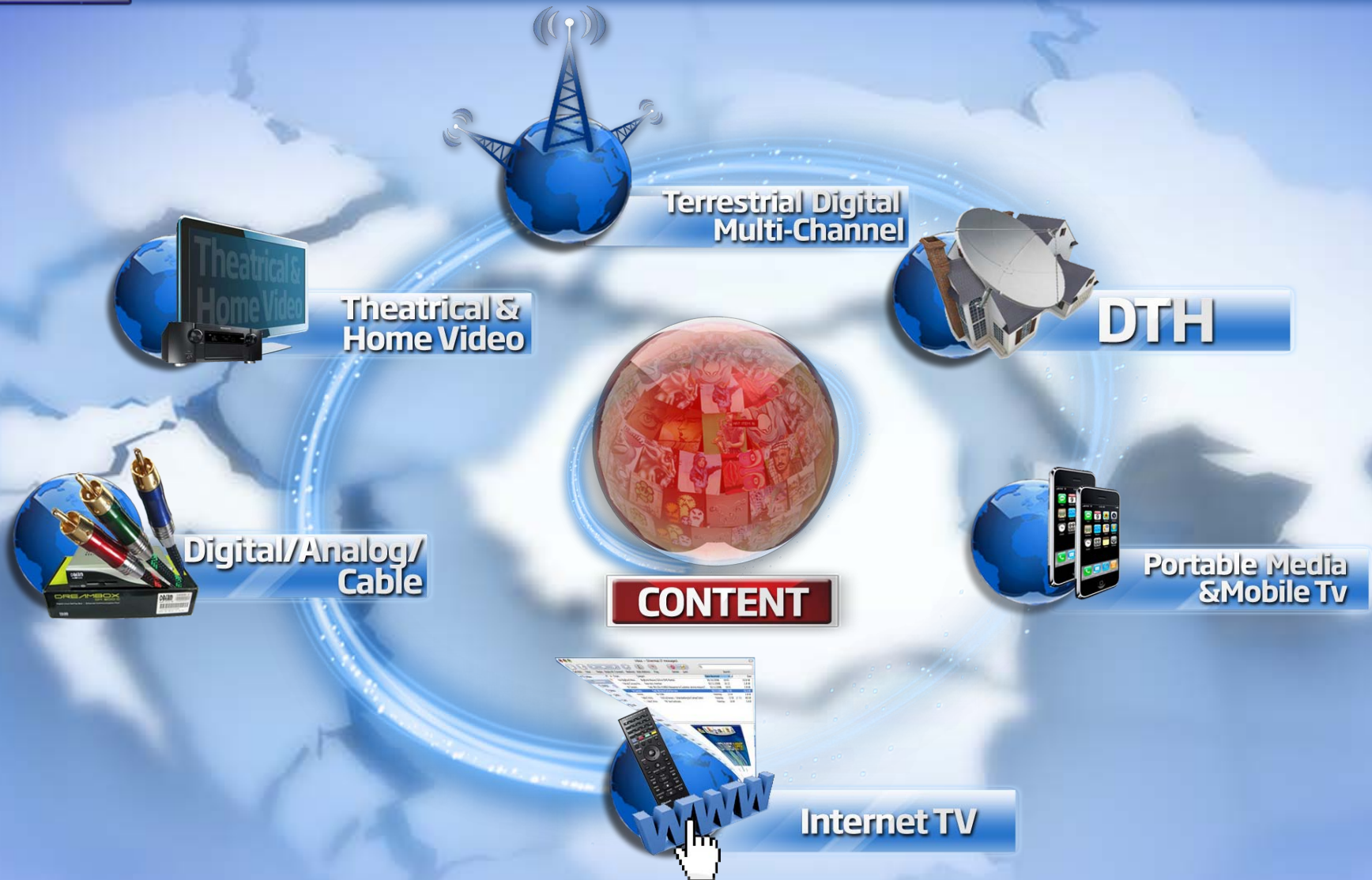


- Between 2006 and 2008 TV ad spend in our markets grew at an average rate of 15% per year.
- In the same period our revenues* grew 35% per year on average.
- Average OIBDA* margin 2006 - 2008: 41%.

*Revenues and OIBDA for 2006 to 2008 include our operations in the Czech Republic, Romania, the Slovak Republic, Slovenia and Croatia.

CAGR: compound annual growth rate

The future of CME – one content, multiple distribution



Our Goal by 2014 is to be one of the largest media companies in Europe