



**THIS ANNOUNCEMENT IS NOT FOR ISSUE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA, CANADA, RUSSIA, AUSTRALIA, THE REPUBLIC OF IRELAND, THE REPUBLIC OF SOUTH AFRICA OR JAPAN**

**FOR IMMEDIATE RELEASE**

**21 June 2005**

## **NOTICE OF CHANGES IN SHAREHOLDINGS**

Rambler Media Limited ("Rambler Media" or "the Company"), an integrated and diversified Russian language media, entertainment, services and content delivery company, today announced that, following the exercise of the over-allotment or 'greenshoe' option, which took place on 16 June and was completed today, the shareholder structure of the Company has changed as follows:

Russian Federation First Mercantile Fund Limited's shareholding has decreased from 1,214,626 shares (8.11% of the issued ordinary share capital) to 1,118,480 shares (7.47% of the issued ordinary share capital); Sopica Special Opportunities Fund Limited's shareholding has decreased from 1,070,814 shares (7.15% of the issued ordinary share capital) to 986,052 shares (6.58% of the issued ordinary share capital); and Hazelbury Investments Limited's shareholding has decreased from 748,879 shares (5% of the issued ordinary share capital) to 689,600 shares (4.60% of the issued ordinary share capital). Finally, New Century Holdings XI L.P., which held 465,843 shares (3.11% of the issued share capital) before the over-allotment option was exercised, now holds less than 3% of the issued ordinary share capital. The exercise price of the over-allotment option was US\$10.25 per share.

Rambler Media's total issued share capital comprises 14,975,731 Ordinary Shares. Unconditional trading in the Company's shares on the AIM market of the London Stock Exchange commenced at market opening on Wednesday 15 June 2005.

**For further information, please contact:**

Rambler Media Limited  
Irina Gofman, CEO  
Tel: +7 095 5003826  
[gofman@ramblermedia.com](mailto:gofman@ramblermedia.com)

Shared Value Limited  
Matthew Hooper  
Tel. +44 (0) 20 7321 5037  
[rambler@sharedvalue.net](mailto:rambler@sharedvalue.net)

Nabarro Wells & Co. Limited  
Marc Cramsie  
Tel: +44 (0) 20 7710 7400



**THIS ANNOUNCEMENT IS NOT FOR ISSUE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA, CANADA, RUSSIA, AUSTRALIA, THE REPUBLIC OF IRELAND, THE REPUBLIC OF SOUTH AFRICA OR JAPAN**

**ABOUT RAMBLER MEDIA**

Rambler Media is an integrated provider of Russian language media, entertainment, services and content delivery through diversified multimedia platforms including internet, mobile added value services and television broadcasting to the Russian-speaking community worldwide. Rambler Media operates businesses including the Russian language internet portal and search engine 'rambler.ru'; on-line news site 'Lenta.ru'; broadband ISP 'Rambler Telecom'; interactive advertising company 'Index20'; mobile content service provider 'SMXCOM'; and entertainment TV network 'RamblerTV'. Rambler Media's shares are traded on the AIM market of the London Stock Exchange under the symbol 'RMG'.

\*\*\*

THIS ANNOUNCEMENT IS NOT FOR ISSUE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA, CANADA, RUSSIA, AUSTRALIA, THE REPUBLIC OF IRELAND, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION IF TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. IN ADDITION, THE SECURITIES OF RAMBLER MEDIA LIMITED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION UNDER THAT ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION REQUIREMENTS UNDER THAT ACT.

Stabilisation/FSA