



**FOR IMMEDIATE RELEASE**

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## **ACQUISITION OF SHARES IN ST PETERSBURG TELEVISION STATION**

Rambler Media Limited, an integrated and diversified Russian language media, entertainment, services and content delivery company, today announced that Rambler Broadcasting Limited has completed the acquisition of 49.9% of Loclear Limited for US\$ 2.5 million. Loclear Limited owns NBN (National Broadcasting Network), a local television station that broadcasts in St Petersburg and the surrounding area. The results of the station will be reported as an equity participation. Particulars of the acquisition were included in the recent AIM Admission Document.

NBN is an entertainment, current affairs and documentary channel and is broadcast terrestrially. The channel has a 1.8% share of viewing (18+ age group) in the region, and reaches 4.8 million people. The channel carries Rambler TV content and local programming, and has been an affiliate of Rambler TV's national network since the beginning of 2005. Rambler TV is a free-to-air non-fiction, documentary and entertainment network. As one of Russia's leading national television channels, Rambler TV has a technical penetration of approximately 40 million people across Russia, in over 470 cities and towns. Rambler TV's monthly audience reach is over 23% and the network has a 0.3% national share of viewing (18+ age group). Rambler TV broadcasts directly via satellite and cable, as well as through partner terrestrial, satellite and cable network operators.

Rambler Media agreed in September 2004 to acquire 100% of the shares in Loclear Limited and affiliated companies for a total consideration of US\$ 5.3 million. The remaining US\$ 2.8 million is to be paid no later than 1 January 2007.

Irina Gofman, Chief Executive Officer of Rambler Media, commented: "This acquisition is in line with our strategy to expand Rambler TV's reach and viewing share in key local markets in Russia, through regional licences and partnerships with local broadcasters, in order to further enhance the attractiveness of Rambler TV to national and local advertisers alike. The acquisition follows the recent successful completion of our initial public offering of shares in Rambler Media, which raised gross proceeds of US\$ 40 million".



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**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'.