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RAMBLER MEDIA AND ICQ LAUNCH CO-BRANDED RUSSIAN INSTANT MESSAGING SERVICE

Moscow, Russia – 21 September 2005 – Rambler Media, an integrated media company delivering internet, mobile and television services to the global Russian-speaking community, has today announced the launch of a co-branded instant messaging service in cooperation with ICQ® ("I Seek You"), a leading instant messaging service provider owned by America Online, Inc. The new Rambler-ICQ service combines the benefits of ICQ's robust instant messaging application with Rambler Media's top-tier content and web services and is available at <http://icq.rambler.ru> .

The new service is based on the ICQ® 5 software - ICQ's state of the art, global instant messaging service. The enhanced ICQ 5 software offers new, free-to-use features, including ICQ® Voice Chat, ICQ® Push-to-Talk, a walkie-talkie style voice service, and ICQ® Video - an enhanced video instant messaging service.

The co-branded service enables Rambler Media to reach an enlarged audience of internet users by providing its online content and services not only to its existing users but also to ICQ's more than 2 million active users and 1.3 million daily users in Russia. The launch of the new service follows an agreement in February between the two companies, in which Rambler Media became exclusive reseller of all ICQ advertising inventory in Russia. With the launch of the service, Rambler and ICQ expect to create a tailored media vehicle for advertisers wanting to reach and create an ongoing dialog with millions of young internet users in Russia. Russia's Internet advertising market was estimated to have almost doubled in value year on year to US\$30 million in 2004.

Irina Gofman, CEO of Rambler Media, commented: "This long-term collaboration in the development of the new ICQ-Rambler co-branded service has been made possible through a successful strategic and marketing alliance, which we announced at the beginning of the year. The new service offers new applications and services and will provide advertisers with enhanced reach amongst their target groups. We believe that our collaboration will significantly strengthen both Rambler Media and ICQ and reinforce our respective brands' positions in the Russian market."

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ABOUT RAMBLER MEDIA

Rambler Media is an integrated and diversified Russian language media, entertainment, services and content delivery company with three main segments: internet services; mobile value added services; and television broadcasting. 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'.

ABOUT ICQ

ICQ is a leading instant messaging service provider with a global online communications community. The company's robust instant messaging software, enhanced communications features and dynamic community are available in 18 languages free of charge at www.icq.com. ICQ, created in 1996 by the Israel-based company, Mirabilis, is now wholly owned by America Online, Inc.