



FOR IMMEDIATE RELEASE

June 30, 2006

RAMBLER MEDIA TO BUY 51% OF RUSSIAN SOCIAL NETWORK INTERNET COMPANY DAMOCHKA.RU AND 51% OF BANNERBANK

Rambler Media Limited ("Rambler Media" or "the Company"), a leading integrated media company providing services to the global Russian-speaking community, has entered into a preliminary agreement with eHouse Holding ("eHouse"), a leader in e-commerce in Russia, to acquire two businesses from eHouse, Damochka.ru and BannerBank. Rambler Media and eHouse will form a new holding company of which Rambler Media will own 51% and eHouse will own the remaining 49%. Rambler Media retains the option to acquire the remaining 49% from eHouse.

Damochka.ru is a leading Russian language, social network, and personal ads website. Damochka.ru currently has more than 1.7 million registered users, of whom over 700,000 are active users.

BannerBank operates a Virtual Banner Network (VBN), one of Russia's most sophisticated banner exchange networks, which optimises online advertising campaigns and provides detailed information about the impact of banner advertising. It generates approximately 130 million banner shows per day.

Irina Gofman, CEO of Rambler Media, commented: "Through making these acquisitions of Damochka.ru and BannerBank, Rambler will continue to demonstrate its focus on internet and deliver on its strategy to expand the range of premium value-added community services for its 23 million online users. Social networking is proving very popular in Russia and reinforces Rambler's position as the number one multiservice internet portal for the Russian community".

For further information, please visit www.ramblermedia.com or contact:

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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 newspaper 'Lenta.ru', broadband ISP 'Rambler Telecom', interactive advertising company 'Index20', mobile content service provider 'SMXCOM', and documentary and



entertainment TV network 'RamblerTV'. Rambler Media's shares are traded on the AIM market of the London Stock Exchange under the symbol 'RMG'. For more information on Rambler Media, visit our corporate website at www.ramblermedia.com.

Certain statements within this announcement constitute forward looking statements. Such forward looking statements involve risks and other factors which may cause the actual results, achievements or performance of the Company to be materially different from any future results, achievements or performance expressed or implied by such forward looking statements. Such risks and other factors include, but are not limited to, general economic and business conditions, changes in government regulations, and court interpretations of such regulations, currency fluctuations (including the US\$/Rbs rate), competition, changes in development plans. There can be no assurance that the results and events contemplated by the forward looking statements contained in this announcement will, in fact, occur. Any forward looking statements made in this announcement represent management's best judgment as to what may occur in the future and are correct only as at the date of this announcement. The Company will not undertake any obligation to release publicly any revisions to these forward looking statements to reflect events, circumstance or unanticipated events occurring after the date of this announcement except as required by applicable law or by any applicable regulatory authority.