



FOR IMMEDIATE RELEASE

July 7, 2006

RESULT OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Rambler Media Limited (“Rambler” or “the Company”), a leading integrated media company providing services to the global Russian-speaking community, announced today the result of its Extraordinary General Meeting (“EGM”) of shareholders held in Jersey this morning.

All the resolutions on the agenda were duly passed at the EGM, including the appointment of Mr. Alexander Rappoport, Mr. Oleg Edward Radzinsky and Mr. Vitaly Rudenko as Non-executive Directors of the Company as well as the resignation of Dr. Valentin Zorin from the Board of Directors. However, Dr. Zorin will retain his position as chairman of Rambler Media’s advisory panel.

Save as set out in this Announcement, there are no further disclosures to be made in respect of the proposed Directors in accordance with paragraph (g) of Schedule Two to the AIM Rules.

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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.