



FOR IMMEDIATE RELEASE

October 18, 2006

SHAREHOLDER NOTIFICATION

Rambler Media Limited ("Rambler Media" or "the Company"), the leading provider of internet and multimedia services to the global Russian-speaking community, has been notified by letter dated 17 October 2006 and received on 18 October 2006 that The Capital Group Companies, Inc. and its subsidiary Capital Research and Management Company have increased their shareholding in Rambler Media from 493,000 Ordinary Shares or 3.292% of the Company's issued ordinary share capital to 611,505 ordinary shares or 4.072% of the Company's issued ordinary share capital. The change in shareholding was effected on 16 October 2006. The holding is registered in the name of State Street Nominees Limited.

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 which operates various internet properties including the leading 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 'Rambler Mobile' and Russian television network 'Rambler TV'. 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.