



FOR IMMEDIATE RELEASE

12 November 2009

RESPONSE TO ANNOUNCEMENT BY PROF-MEDIA

Rambler Media Limited (RMG.LN) ("Rambler Media" or the "Company"), the operator of one of Russia's most popular internet brands, notes the following announcement, set out in full below, made today by Prof-Media, the Company's majority shareholder, with regard to the reverse accelerated bookbuild (the "ABB") that Prof-Media has undertaken, via ING, during the course of yesterday.

Rambler Media would note that the ABB is a market operation, which does not involve the co-operation or approval of Rambler Media.

Rambler Media further notes that, as a result of the ABB, Prof-Media now holds 11,548,236 ordinary shares in the Company, equivalent to 75 per cent. of the Company's issued share capital.

The board of Rambler Media (the "Board") is seeking to discuss with Prof-Media its general intentions with regard to the Company and particularly with regard to a potential cancellation of the Company's ordinary shares from trading on AIM, under Rule 41 of the AIM Rules for Companies, (the "De-listing"), as Prof-Media's holding is now at the 75 per cent. level required to effect such De-listing at a duly convened General Meeting of the Company.

Further announcements will be made as and when appropriate.

"PROFMEDIA ANNOUNCES RESULTS OF REVERSE ACCELERATED BOOKBUILD TRANSACTION"

"Further to the announcement made by ProfMedia group acting through its holding company PM Invest Company Limited ("ProfMedia") on 11 November 2009, ProfMedia hereby announces the results of the reverse accelerated bookbuild ("reverse ABB") to purchase shares in Rambler Media Limited (RMG.LN, "Rambler"), the holding company of the Russian based internet media and services group.

Under the reverse ABB, ProfMedia acquired 3,149,754 shares in Rambler at a price of USD 6.00 per share for a total value of USD 18,898,524, increasing its holdings in Rambler to 75.00%, and ING Bank N.V., London Branch ("ING") acquired 2,006,522 shares in Rambler at a price of USD 6.00 per share or 13.03% of the share capital of Rambler for a total value of USD 12,039,132.

ING has entered into a total return swap transaction ("TRS") with ProfMedia. Although under the TRS ProfMedia has no right to the underlying shares, any additional purchases by ProfMedia may include those shares in Rambler



currently held by ING, subject to the receipt of the relevant regulatory approvals.

ING was acting as broker and adviser to ProfMedia for the purchase of Rambler's shares.

For further information, please visit www.profmedia.ru/eng or contact:

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ABOUT PROFMEDIA

ProfMedia is one of the largest media and entertainment groups in Russia with leading positions in quality entertainment. It attracts premium audiences in all key segments of Russian media market. ProfMedia owns and operates a number of well-known consumer brands, including: TV3, MTV-Russia, VH1-Russia and 2x2 in TV broadcasting; Avtoradio, NRJ, Humor FM and Radio Alla in radio; Central Partnership in film production and distribution; Cinema Park in theatrical film distribution; Afisha in magazine publishing; www.rambler.ru, www.lenta.ru, www.afisha.ru, www.101.ru and other brands in Internet.

For more information on ProfMedia, visit our corporate website at www.profmedia.ru/eng.”

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

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ABOUT RAMBLER MEDIA

Rambler Media is an internet media and services group which operates or has interests in leading Russian language internet brands including the Russian open portal 'Rambler.ru', on-line newspaper 'Lenta.ru', product comparison website 'Price.ru', internet catalogue and navigation system 'Top 100' and contextual advertising company 'Begun'.

Rambler Media's shares are traded on AIM, the junior market of the London Stock Exchange under the symbol 'RMG'.

For more information on Rambler Media, visit our corporate website at www.ramblermedia.com.