



**FOR IMMEDIATE RELEASE**

**15 June 2007**

## **RAMBLER MEDIA ANNOUNCES CHANGES IN BOARD OF DIRECTORS**

Rambler Media Limited (RMG.LN), (“the Group”), a leading provider of internet media and services to the global Russian-speaking community, announced today that, Ms. Irina Gofman has resigned from the Group’s Board of Directors and Mr. Nick Hynes has been appointed as a Non-Executive Director of Rambler Media with immediate effect.

Ms. Irina Gofman, aged 36, joined as CEO and Executive Director of Rambler Media in 2004 and led the Group’s IPO on the London Stock Exchange’s AIM market. Ms. Gofman stepped down from her executive position on 15 March 2007, at which point Mark Opzoomer was appointed CEO and Executive Director of the Group.

Mr. Nick Hynes, a marketing services pioneer, aged 46, has been CEO of Interactive Marketing Works Ltd (The IMW Group) since 2004. The IMW Group includes The Search Works, the European leader in search marketing services for online advertisers, and The Technology Works, a media solutions business offering technology products to meet customers' on & offline marketing needs. Mr. Hynes is Chairman of both The Search Works and The Technology Works. Prior to joining the IMW Group, from 2000 to 2004, Mr. Hynes was a founding member and Managing Director and President of Overture Europe (formerly GoTo), the sponsored search and contextual advertising platform, which he grew from a start-up business to a thriving, well-respected internet business generating over US\$500 million sales in 2004 with the greatest reach in Europe covering 14 countries. Over the years, Nick Hynes has contributed to launch some major products and services that have changed the behaviour of millions of consumers. These include the launch of electronic points systems for Air Miles and Sainsbury’s Reward card plus loyalty schemes for the Natwest credit card and the Shell smartcard.

Robert M. Brown III, Chairman of Rambler Media, commented: “We are delighted to welcome Nick Hynes to the Board. Nick earned a reputation as one of Europe’s most highly regarded experts in marketing and online search technology. His experience will prove invaluable as Rambler Media strives to achieve its mission to provide advertisers with the most relevant and user friendly platforms to reach the largest Russian consumer audience on the web and to continue to improve the search experience for its millions of Russian language users.



“I would also like to thank Irina Gofman for her dedication during the last three years, during which she shaped the business into what is one of Russia’s fastest growing companies”.

Mr. Nick Hynes has, or has during the last five years been, director or partner of the following companies or partnerships:

**Nicholas Anthony Hynes**

CURRENT	PAST
Interactive Marketing Works Ltd The Search Works International Ltd BidBuddy Ltd The Search Lab Ltd The Diallog Works Ltd Web Site Promotion Services Ltd The Search Works Ltd HHC Associates Ltd The Technology Works (London) Ltd	Overture Services Ltd.

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.

**For further information, please visit [www.ramblermedia.com](http://www.ramblermedia.com) or contact:**

Rambler Media  
Mark Opzoomer  
Tel. +7 495 500 3826

Shared Value Limited  
Nicolas Duperrier  
Tel. +44 (0) 20 7321 5010  
[rambler@sharedvalue.net](mailto:rambler@sharedvalue.net)

ING Wholesale Banking  
Daniel Friedman / William Marle  
Tel. +44 (0) 20 7767 1000

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## **ABOUT RAMBLER MEDIA**

**Rambler Media is a diversified Russian language media, entertainment, services and content delivery Group which operates various internet properties including the leading Russian language internet portal and search engine 'rambler.ru', on-line newspaper 'Lenta.ru', price comparison website 'Price.ru', internet tracking system 'Rambler Top 100', instant messaging service 'Rambler-ICQ', high-tech portal 'Ferra.ru', and interactive advertising Group 'Index20'. 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](http://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, and 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 or circumstances occurring after the date of this announcement except as required by applicable law or by any applicable regulatory authority.