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**RAMBLER INTRODUCES CONTEXTUAL ADVERTISING AROUND
ONLINE VIDEO CONTENT WITH BEGUN.VIDEOCONTEXT**

Rambler Media Ltd. ("Rambler"), operating one of Russia's most popular internet brands, announces the introduction of contextual advertising on its online video sharing community website Rambler Vision (<http://vision.rambler.ru/>). The new advertising service is powered and integrated through Begun's new contextual advertising system Begun.Videocontext. Begun.Videocontext is the first system of its kind in Russia to enable advertisers to place their advertisements according to users' video search queries and Rambler Vision is the first web service to benefit from it.

Online videos have increased significantly in popularity over the past couple of years and they now attract more viewers than cable TV channels. This trend is expected to continue as broadband penetration reaches higher levels in Russia and internet users in the country spend more time online.

Each video appearing on Rambler Vision is tagged according to its content and as a result, advertisements can be displayed beneath relevant videos. Further to this, user behaviour is logged to guarantee further relevancy as users' geography and demography are also taken into account. Begun's targeting parameters are easy to use and available to enable advertisers to refine their campaigns. Advertisements appear at the bottom of each video without obstructing the video content and users have the ability to close the advertisement by a single click of a button.

Anna Znamenskaya, Rambler Media's Chief Sales & Partnership Officer, commented: "We are delighted to announce another important step in the integration of Begun's services into Rambler's operations. Online video advertising has the potential to generate incremental revenues for Rambler and by embracing the latest technology from Begun, we intend to deliver more relevant ads to users and higher returns to advertisers."

Alexey Basov, Begun's General Director, commented: "Platforms allowing advertisers to strategically target key segments are becoming increasingly attractive to advertisers. The further integration of Rambler's and Begun's services enables us to attract a wide range of advertisers and increase the monetization of user traffic. We are very excited about this project and are convinced that this will be of significant benefit to users and advertisers alike."

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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 original Russian internet homepage and search engine 'Rambler.ru', on-line newspaper 'Lenta.ru', product comparison website 'Price.ru', internet catalogue and navigation system 'Top 100', instant messaging service 'Rambler-ICQ', digital advertising agency 'Index20' 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.

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 Group 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 Group 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.