



FOR IMMEDIATE RELEASE

18 February 2009

CHANGES TO BOARD OF DIRECTORS

Rambler Media Ltd. ("Rambler" or the "Company"), which operates one of Russia's most popular internet brands, today announces the following changes to its Board of Directors.

Mark Opzoomer, Rambler's Chief Executive Officer, has decided to step down as CEO and Board Director with effect from February 28th, 2009, in order to pursue other business and personal interests in London where he will be permanently based. Mr. Opzoomer has served as CEO of Rambler since March 2007, and as a Board Director since 2005. The appointment of a new CEO will be announced shortly. In the meantime, Mr. Opzoomer has established a management transition process and team, which is being led by Nikita Serguienko, Chief Financial Officer, Arkady Moreynis, Chief Product Officer and Vitaly Rudenko, Director, Corporate Development. Mr. Opzoomer will remain available to assist the transition team until a new CEO is appointed.

Robert M. Brown III, who has served as Chairman of Rambler Media since 2004, Nick Hynes, who has served as a Non-executive Director since 2007, and Ilya Oskolkov-Tsentsiper who served as a Non-executive Director since 2007 will also step down from the Board of Directors with effect from February 28th, 2009. Mr. Brown will be a consultant to the Board from March 1st, 2009 through June 30th, 2009 and will continue to advise the Board on all shareholders' interests until new independent Directors are appointed.

The Company will make an announcement regarding new Directors shortly.

Sergey Tikhonov (Non-executive Director), Vladimir Pravdivy (Non-executive Director), and Nikita Serguienko (Executive Director and Chief Financial Officer) all continue to serve on Rambler's Board of Directors.

Sergey Tikhonov commented: "The Board thanks Mark for his loyalty and commitment over the past two years as CEO of Rambler, and for successfully accelerating the Company's sales, profitability and cash flow. Under his leadership, Rambler has implemented a number of successful initiatives to build the brand, organization and service offering, and establish Rambler as one of Russia's most dynamic media companies.

"We also thank Bob Brown, Nick Hynes and Ilya Oskolkov-Tsentsiper for their contribution to Rambler Media. Bob has overseen the development of Rambler Media from our IPO in 2005 to our current position as one of Russia's leading internet and media brands. Nick has provided Rambler expert advice in marketing and online search technology. Ilya was instrumental in shaping the Company's views on the latest Internet advertising trends in Russia. We all wish Bob, Nick and Ilya every success in their future endeavours.

"These Board changes are aimed at reshaping the leadership of Rambler with a view to supporting further growth and enhancing shareholder value in the current environment in Russia."



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

Rambler Media
Mark Opzoomer / Nikita Serguienko
Tel. +7 495 500 3826

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

Rambler Media
Russian press office
Tel. +7 495 745 3619

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 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.