



FOR IMMEDIATE RELEASE

18 February 2010

**COURT SANCTIONS PROPOSED SCHEME OF ARRANGEMENT BY WHICH
PROFMEDIA WILL ACQUIRE REMAINING SHARES IN RAMBLER**

Rambler Media Limited ("Rambler" or the "Company"), the operator of one of Russia's most popular internet brands, announces that the Royal Court of Jersey (the "Court") has today sanctioned the cash acquisition of the shares (the "Scheme Shares") of the minority shareholders in Rambler (the "Scheme Shareholders") by ProfMedia Limited by means of a scheme of arrangement (the "Scheme") between Rambler and the Scheme Shareholders under Article 125 of the Companies (Jersey) Law 1991.

Scheme Shareholders approved the Scheme at the Court Meeting on 8 February 2010 and following today's Court order, the Scheme will, on delivery of that Court order to the Jersey Registrar of Companies, become binding on all Scheme Shareholders, irrespective of whether or not they attended or voted at the Meeting. The Scheme Shares will be transferred to ProfMedia Limited and Scheme Shareholders on the register of members of Rambler at the Scheme Record Time (6:00 pm on 18 February 2010) will receive US\$6.00 in cash for each Scheme Share.

It is expected that the effective date of the Scheme will be 19 February, 2010, and ProfMedia Limited will, as appropriate, either create a payment obligation in favour of the relevant CREST account, or dispatch cheques to Scheme Shareholders, in respect of the cash consideration as soon as practicable and, in any event, within 14 days after the Effective Date.

This announcement is made by Rambler, its Independent Directors, and ProfMedia Limited.

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'.

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