



**FOR IMMEDIATE RELEASE**

**8 August 2007**

## **RAMBLER MEDIA COMPLETES ACQUISITION OF STAKE IN BEGUN**

Further to its announcement dated 31 July 2007, Rambler Media Ltd. ("Rambler" or "the Group"), a leading provider of internet and media services to the global Russian-speaking community, today announces that its wholly owned subsidiary, Vieli Enterprises Ltd., has now completed its acquisition of a 25% stake in contextual advertising company ZAO Begun ("Begun") following the satisfaction of all conditions precedent stipulated in the sale and purchase agreement. The acquisition, for a cash consideration of US\$18 million, brings the Group's total ownership in Begun to 50.1%. Begun becomes a consolidated subsidiary of Rambler with immediate effect.

Begun is one of Russia's leading search and contextual text based advertising platforms with a network of 35,000 individual advertisers and over 50,000 partner distribution sites. Rambler.ru is Begun's main traffic generator accounting for approximately 20% of Begun's traffic.

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

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### **ABOUT RAMBLER MEDIA**

Rambler Media is a diversified Russian language media and services group which operates or has interests in leading internet properties including the oldest Russian 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', interactive advertising Group '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](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.