



FOR IMMEDIATE RELEASE

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**RAMBLER MEDIA AND ICQ SIGN NEW PARTNERSHIP AGREEMENT
TO CONTINUE OFFERING INSTANT MESSAGING SERVICES IN RUSSIA
ON NON-EXCLUSIVE BASIS**

Rambler Media Ltd. ("Rambler"), operating one of Russia's most popular internet brands, and ICQ®, a leading instant messaging (IM) service provider owned by America Online LLC today announce the signing of a new partnership agreement to extend their offer of joint IM services in Russia. Rambler and ICQ first entered into a partnership in 2005 by launching the co-branded Rambler-ICQ IM service, which has since proven very successful with a growing number of Russian internet users and increasing advertising revenues.

Under the terms of the new agreement, Rambler and ICQ will continue offering a co-branded service and work together on a non-exclusive basis, which will give both brands greater market flexibility and opportunity for further growth.

Anna Znamenskaya, Rambler's Chief Sales & Partnership Officer, commented: "We are very pleased to have renewed our partnership with ICQ on new terms and look forward to continue our successful collaboration. In line with Rambler's strategy - to be an open gateway to the web giving users access and choice to the best of the internet - the possibility for us to work in close cooperation with leading partners is key to our future aspirations and our partnership with ICQ has been very popular with users and advertisers alike."

Ofer Oved, ICQ's VP Business Affairs commented: "We have been very pleased to work with Rambler and look forward to continue our cooperation in the future. Local partnerships with strong companies like Rambler strengthen ICQ's distribution channels in Russia and support our vision to treat our users as a real and dynamic community. Such partnerships enable us to implement our strategy to be able to cater to all the needs of our target audience in a wide range of business areas such as mobile, content and community services."

The Rambler-ICQ service combines the benefits of ICQ's robust instant messaging application with Rambler Media's top-tier content and web services and is available at <http://icq.rambler.ru>.

Rambler-ICQ users are able to make web searches using Rambler Search, integrated into the program, which is an efficient driver to use Rambler.ru as their starting page of choice and the Rambler Assistant functions. Rambler and ICQ are focused on offering users a superior instant messaging service and will continue developing features to further improve user experience.



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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.

ABOUT ICQ

ICQ is a leading instant messaging service provider with a global online communications community. The company's robust instant messaging software, enhanced communications features and dynamic community are available in 29 languages free of charge at www.icq.com. ICQ, created in 1996 by the Israel-based company, Mirabilis, is now wholly owned by AOL LLC. ICQ and the flower logo are registered trademarks of AOL LLC in the USA and other countries in the world.