



FOR IMMEDIATE RELEASE

15 October 2007

**ANNOUNCEMENT BY PROF-MEDIA
FOLLOWING RUMOURS IN RUSSIAN PRESS**

Rambler Media Ltd. ("Rambler" or "the Group"), a leading provider of internet and media services to the global Russian-speaking community, notes the following announcement made today by Prof-Media following rumours in the Russian press.

"Prof-Media denies rumours of delisting Rambler Media"

"In December 2006 and January 2007, Prof-Media, a leading Russian diversified media company, acquired in a series of transactions approximately 55% of Rambler Media's issued and ordinary share capital. Currently, Prof-Media does not envisage any further significant purchases of shares in the Company. Rambler Media's shares are listed on the AIM market of the London Stock Exchange and Prof-Media is interested in their healthy trading market and further appreciation".

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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.