



FOR IMMEDIATE RELEASE

14 July 2008

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Rambler Media Ltd. ("Rambler" or "the Company"), operating one of Russia's most popular internet brands, today announces that the Annual General Meeting ("AGM") of the shareholders of the Company will be held at First Island House, Peter Street, St Helier, Jersey, JE4 8SG on Tuesday 12 August 2008 at 10 a.m. for transacting the following ordinary business:

1. To consider and if thought fit re-appoint Mark Opzoomer as a Director of the Company until the conclusion of the next annual general meeting of the Company.
2. To consider and if thought fit re-appoint Robert Mott Brown III as a Director of the Company until the conclusion of the next annual general meeting of the Company.
3. To consider and if thought fit re-appoint Arthur Akopyan as a Director of the Company until the conclusion of the next annual general meeting of the Company.
4. To consider and if thought fit re-appoint Sergei Tikhonov as a Director of the Company until the conclusion of the next annual general meeting of the Company.
5. To consider and if thought fit re-appoint Vladimir Pravdivy as a Director of the Company until the conclusion of the next annual general meeting of the Company.
6. To consider and if thought fit re-appoint Ilya Oskolkov-Tsentsiper as a Director of the Company until the conclusion of the next annual general meeting of the Company.
7. To consider and if thought fit re-appoint Nicholas Anthony Hynes as a Director of the Company until the conclusion of the next annual general meeting of the Company.
8. To receive and consider the Report of the Directors and the statement of accounts and balance sheet of the Company for the year ended 31 December 2007 together with the Auditors' Report thereon.
9. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the next annual general meeting of the Company.
10. To authorise the directors to fix the amount of the auditor's remuneration.
11. To transact any other business which may be properly transacted at an annual general meeting.

AND the following special business:

To consider and if thought fit pass the following resolution as a special resolution:

THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases of its own ordinary shares of US\$ 0.01 each provided that:

- (a) the maximum number of ordinary shares which may be purchased pursuant to the authorisations given in this resolution is 1,539,765 or ordinary shares representing 10 per cent of issued ordinary share capital;
- (b) the minimum price which may be paid for any ordinary share is US\$ 0.01;

- (c) the maximum price which may be paid for any ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share in the Company for the five business days immediately preceding the day on which such share is purchased;
- (d) the authority hereby conferred shall expire on the conclusion of the next annual general meeting of the Company or 18 months after the passing of this resolution, whichever is the earlier;
- (e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract; and
- (f) in the event that the Company purchases any of its own ordinary shares, they will be cancelled or, to the extent determined by the Directors and permitted by law, be held as treasury shares.

A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company.

Only those members entered on the relevant register of members of the Company as at 10 a.m. on 10 August 2008 shall be entitled to attend and vote at this Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after 10 a.m. on 10 August 2008 shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.

Copies of the full notice of the Annual General Meeting have been posted to shareholders and are available at the above registered office.

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 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.