



FOR IMMEDIATE RELEASE

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RAMBLER MEDIA COMPLETES SALE OF TV BUSINESS

Rambler Media Limited (“Rambler Media” or “the Company”), the leading provider of internet and multimedia services to the global Russian-speaking community, today announces that the acquisition of its TV business ‘Rambler TV’ by Osgora Productions Limited, a 100% subsidiary of Prof-Media, a Russian media holding company, has received all the necessary regulatory approvals and that the transaction was officially completed on 12 January 2007.

The disposal, which was announced on 24 October 2006, reflects Rambler Media’s strategy to concentrate on growing its core Russian language Internet business, which generates the majority of the Company’s total revenue. Rambler Media received a consideration of US\$23 million in cash for the sale. The proceeds will be used by the Company to pursue its growth strategy, which may include the selective acquisition of cash-generative businesses that complement Rambler Media’s core internet business activities.

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ABOUT RAMBLER MEDIA

Rambler Media is an integrated and diversified Russian language media, entertainment, services and content delivery company which operates various internet properties including the leading Russian language internet portal and search engine 'rambler.ru', on-line newspaper 'Lenta.ru', broadband ISP 'Rambler Telecom', interactive advertising company 'Index20', and mobile content service provider 'Rambler Mobile'. Rambler Media's shares are traded on the AIM 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 PROF-MEDIA

Prof-Media holding was established in 1997 and today it is one of the largest and most diversified media holdings in Russia, one of the leaders in the newspaper, magazine, radio and cinema markets, with a consolidated turnover topped US\$240 million in 2005.

The holding is a major private investor in the Russian cinema industry, operating a nationwide cinema exhibition chain 'Cinema Park' along with production and distribution company 'Central Partnership'. The holding owns a controlling stake in newspaper company 'Komsomlorskaya Pravda', a magazine publishing house 'Afisha', and a b2b publisher 'B2B Media'. Prof-Media runs four FM-frequency radio stations, a number of internet portals and community builders such as 'Afisha.ru' and 'E-xecutive.ru', and TV-channel '2x2', that will hit the air in April 2007. For more information on Prof-Media, visit the corporate website at www.profmedia.ru.

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, 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, circumstance or unanticipated events occurring after the date of this announcement except as required by applicable law or by any applicable regulatory authority.