



O2TV Channel
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Spring renewal at O2TV

Moscow, March 18, 2011. Television channel O2TV (O2TV or "the Company") hereby announces the start-up of a promotional campaign to kick off the upcoming spring and summer broadcasting season. The Company's lengthy promotion will take place on light-emitting diode (LTE) screens installed in some of the most prestigious areas of Moscow, and on Internet websites with the highest ratings and number of hits.

The promotional campaign offers a brand new concept for building out the television channel with a focus on renewing program content and editorial policy. The current programs will be dramatically reformatted and a number of programs placed on hold will be re-launched. Furthermore, a number of brand-new projects will be aired in such a way to reflect to the greatest possible extent the interests of the channel's target audience. The structure of these programs will focus mainly on viewer activity.

The start-up of the promotional campaign was timed to coincide with the renewal of the channel's graphic package and broadcasting style.

The musical format of O2TV will also undergo a makeover: instead of alternative music, which is of interest only to a limited audience, the focus will be on popular and high-quality musical content. Aside from remaking the playlist, the TV channel plans to launch dance and club musical programs.

The most important change on the new agenda will be the channel's policy concerning its online footprint. Increased Internet presence could help boost the Company's viewership and also act as a driver for rolling out in-house Internet projects.

Overview of O2TV Channel

O2TV is Russia's first young people's television channel which targets an age group ranging from 16 to 35 years. The company commenced broadcasting in 2004. Nowadays, O2TV has the ability to reach nearly 13.4 million viewers in 70 constituent entities and 230 cities and towns across Russia. Total coverage in Moscow stands at 1.45 million people. In Moscow, the TV channel is broadcast on the networks of Akado, Stream TV, Corbina TV, Infokos Plus, etc. Online broadcasts of the channel are also made on Russia's largest portals, video hostings and from the TV channel's official website. The company possesses its own powerful production base and generates more than 1,000 hours of original content per year. O2TV channel is owned by O2TV open-joint stock company (OJSC), which has had its shares listed on Russian stock exchanges MICEX and RTS since 2008. The charter capital of O2TV OJSC amounts to Rub 100,000 and is divided into 100 m shares. For more details on the television channel and O2TV OJSC, see the website www.o2tv.biz/en.

Some statements made in our Press Releases are not historical facts, and are to be considered merely forward-looking statements (forecasts). These statements include, but are not limited, to: plans, forecasts or guidance concerning our revenues, profits (losses), including profits/losses per share, dividends, equity structures, including shareholder capital, other financial indicators and ratios, and the investment program; statements made concerning our plans, purposes or tasks in operating activities; statements concerning future economic indicators; statements concerning the assumptions on which some statements are made. In addition, words such as "assume", "expect", "presuppose", "plan", "intend", "consider", "anticipate", and other such phrases used in the future tense shall be regarded solely as forward-looking statements, and not as an assurance that any such future events referred to therein will actually come true. In essence, the above-mentioned forward-looking statements (forecasts) shall be construed as integral risks, given that any such plans, expectations and other statements projected into the future may not materialize. The reader should be cognizant that the actual results of O2TV could differ materially from its plans, purposes, expectations, estimates and intentions as stated in such forward-looking statements by virtue of a number of risk factors. Should you rely on forward-looking statements, you should carefully analyze the above-mentioned facts and also other issues and events which are devoid of clarity, especially in light of the political, economic, social and legal environment in which the Company operates. Such forward-looking statements shall be deemed valid only on the date of their publication, and the Company shall not assume any obligation to update or review them, whether at the time when such information becomes available, when new events occur or for any other reason. The Company shall make no claims or provide no assurances that the results assumed in such forward-looking statements will be achieved, nor shall it publish any estimates regarding the probability that the results set forth in forward-looking statements will be reached. Forward-looking statements shall be regarded as merely one way in which a certain situation may unfold, and not necessarily the most likely or standard course of events.



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