



O2TV Channel  
24 str.2, Ulitsa Pravdy, 127137 Moscow, Russia  
tel/fax +7 (495) 645 92 95  
email: info@o2tv.ru  
web: www.o2tvbiz.ru/en

## **O2TV places 100% of its additional share issue**

Moscow, April 27, 2011. O2TV ("O2TV" or "the Issuer") hereby notifies that its additional share issue was successfully placed. The issuer placed 100% of the shares.

All in all, 40 m common nominal shares of the issue were placed by closed subscription on behalf of O2TV Studia. The buyer of the shares initially was not a subsidiary or a party affiliated with the Issuer or its subsidiaries. After the placement, O2TV became the owner of a 28.57% stake in O2TV, as shown by the corresponding entry in the shareholders register. The list of the Issuer's affiliated parties will also be amended.

The placement price amounted to Rub 8.6 per share. As a result of the placement process, the Issuer raised proceeds equal to Rub 344 m. According to the prospectus, the Issuer intends to use the proceeds to expand the production activity of its main subsidiary, O2TV Media (television channel O2TV).

Vladimir Pantserny, the CEO of television channel O2TV, made the following comment: I welcome the successful completion of the share placement on the part our parent company. This move will make it possible for the television channel to implement its earlier planned projects. First and foremost, this applies to a project aimed at boosting technical coverage in Moscow and St. Petersburg. The successful implementation of the project means major growth in the television channel's revenue and the beginning of profitable activity. And this is good news for the shareholders of the parent company".

### **For reference**

On August 16, the shareholders of O2TV (hereafter, the Issuer) approved a resolution at an extraordinary general meeting of shareholders (EGM) to raise the Issuer's authorized capital by offering 40 m additional common nominal book-entry shares with par value of Rub 0.001 each (authorized shares). On December 9, 2010 FFMS registered the Issuer's additional issue (the state registration number is 1-02-12479-A-001D) and issue prospectus. At present, the authorized capital of O2TV amounts to Rub 100,000 and is divided into 100 m common shares with par value of Rub 0.001 each. The Company's authorized shares were placed on behalf of the legal entity, O2TV Studia and the Company's existing shareholders which hold the preemptive right to acquire any shares which are to be distributed.

### **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](http://www.o2tv.biz/en) .

*Some statements made in our News and 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*



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*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.*

For further details, please contact  
IR Director  
Natalia Milchakova  
Telephone: + 7 (495) 645-9295 ext. 176  
Email: [ir@o2tv.ru](mailto:ir@o2tv.ru)