



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

## **O2TV Channel to extend buyback program for OAO O2TV shares**

**Moscow, April 5, 2012.** O2TV Limited Liability Company (television channel O2TV or "the Company" or the Buyer) hereby announces a change in the share buyback program of parent company OAO O2TV (hereafter, the Issuer) from its shareholders.

The change is due to the fact that the Company is to buy back its shares from shareholders owning at least 100,000 (one hundred thousand) securities **as of the end of the business day on April 11, 2012**. Earlier, the Company announced its intention to acquire 10 mn of the Issuer's shares outstanding from shareholders who own blocks of shares amounting to at least 100,000 securities as of the end of the business day on April 6, 2012. Thus, the Company is extending the shareholder notification deadline till April, 11, pursuant to numerous requests by the minority shareholders of the Issuer's shares.

As a result of the above-mentioned changes, the deadline for shareholders to submit applications to the Intermediary for participation in the Program will begin at **10 o'clock a.m. Moscow time on April 12 and will expire at 6 p.m. Moscow time on May 11, 2012**. In view of the new schedule, the results of the buyback program will be announced on **May 16, 2012**.

The buyback price remains unchanged and stands at Rub 3.70 per share. The number of purchased shares also unchanged (10 millions).

Finam Investment Company will act as the intermediary between the buyer of shares and the Issuer's shareholders. In order to sell its shares, the Issuer's shareholder that would like to take part in the buyback and meets its criteria, should open an *ad hoc* customer account at Finam specially designed for participants of the buyback program.

In view of the above-mentioned changes, the Company will amend its Information Letter to shareholders and also the Memorandum of its buyback program, which are posted on its website at <http://buyback.o2tv.ru>.

The Company expects to complete its buyback program by executing all shareholder applications no later than **May 24, 2012** (one day later than planned).

### **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 16.3 million viewers in 79 constituent entities and 3,000 cities and towns across Russia. The channel broadcasts in NCN's Moscow cable TV network. The TV channel also broadcasts on the networks of Rostelecom, AKADO, QWERTY, BeeLine-TV, Infokos Plus, Iskratelecom etc. Online broadcasts of the channel are also made on Russia's largest portals, video hostings and from the TV channel's official website. O2TV channel is owned by O2TV open-joint stock company (OAO), which has had its shares listed on Russian stock exchange MICEX since 2008. The charter capital of OAO O2TV amounts to Rub 140,000 and is divided into 140 m shares. For more details on the television channel and OAO O2TV, 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 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*



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*(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. 125  
Email: [ir@o2tv.ru](mailto:ir@o2tv.ru)