



O2TV announces H1 2012 headline financial results

Moscow, September 27, 2012. O2TV Group (hereafter, the Group) hereby announces its headline financial results for the first six months of 2012.

The Group's consolidated results include those of OAO O2TV (the parent company) and OOO O2TV (O2TV Channel), a subsidiary of the parent company.

The Group's H1 2012 revenue increased 28% year-on-year and amounted to Rub 123.11 mn.

During the first six months of the year O2TV Channel signed an agreement on the sale of advertising with the subsidiary of the Russian office of Aegis Group, a major international communications holding. This move helped O2TV Group to boost its revenue during the reporting period. Co-operation with Aegis Group could exert a positive impact on the Group's financial performance during the second half of 2012.

The Group's OIBDA (operating income before depreciation and amortization) for the first six months of this year stood at Rub 7.6 mn in accordance with Russian Accounting Standards (RAS).

The Group's net profit for the first six months of 2012 amounted to Rub 190 mn in accordance with RAS.

O2TV Group's consolidated IFRS financial statements for the first six months of 2012 will be released in October 2012, and for the first nine months of 2012 in December 2012.

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 21.6 million viewers in 77 constituent entities and 3,000 cities and towns across Russia. Total penetration in Moscow accounts for 5 mn viewers. The channel broadcasts in NCN's Moscow cable TV network. The TV channel also broadcasts on the networks of Rostelecom, AKADO, QWERTY, BeeLine-TV, 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.

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 (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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