

## **Vladimir Pantserny to head OAO O2TV**

Moscow, July 4, 2011. OAO O2TV (hereafter, the Company), hereby announces the appointment of Vladimir Pantserny as its Chief Executive Officer (CEO).

Vladimir Pantserny was appointed to this position pursuant to a resolution passed by the Board of Directors of OAO O2TV dated July 1, 2011. The previous CEO, Alla Klygina, tendered her resignation from this position after having been elected to the Board of Directors of the Company.

"The new appointment came as no surprise to me. The need has long been shaping up to devote more attention to our parent company and convert it from a low-profit "shell company" with tiny assets into a holding with normal operations capable of managing its TV channel subsidiary in a full-fledged and efficient manner. My first steps in this new capacity will include boosting the assets of the parent company and raising the finances required for regular operating activity. In addition, I intend to continue the Company's positive trends when it comes to quality debt management and dividend payout. Shareholders have already given the green light to executing major transactions for the benefit of the Company itself and the television channel, and I will do everything in my powers so as not to disappoint them", Vladimir Pantserny pointed out.

### **Biography of Vladimir Pantserny**

*Vladimir V. Pantserny was born in 1972. In 1997 he graduated from the Russian State University of Arts with a Ph.D. in Economics. He worked in the State Duma of the Russian Federation as Assistant Deputy and Advisor to the Deputy Chairman of the State Duma. In 2006-2009, he acted as General Director of OOO Gelendzhik City. Since 2009 until present he has been General Director of O2TV (OOO Media). Member of the Board of Directors of OAO O2TV since June 2011. He has been General Director of OAO O2TV since July 2011.*

### **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 14 million viewers in 73 constituent entities and 247 cities and towns across Russia. Total coverage in Moscow stands at 1.8 million people. In Moscow, the TV channel is broadcast on the networks of AKADO, QWERTY, Vimpelcom, 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. 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 140,000 and is divided into 140 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 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*



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*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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