

OAo O2TV issues guidance on its FY11 financials

Moscow, April 19, 2012. OAo O2TV (hereinafter, O2TV or "the Company") hereby announces some preliminary consolidated IFRS financials for 2011.

According to preliminary data, OAo O2TV's consolidated revenue increased 2.3-fold compared to 2010 and reached Rub 193.8 mn. Earlier the company had forecast IFRS consolidated revenue at Rub 184 mn. As a result, the Company's consolidated revenue for 2011 exceeded the previous official guidance by 5% on the strength of robust operating results by all companies in the O2TV Group in the fourth quarter of 2011. Thus, OAo O2TV's consolidated OIBDA doubled against the figure reported in 2010 and stood in excess of Rub 30 mn. In addition, the Company's 2011 IFRS consolidated retained profit surpassed Rub 1.1 mn.

According to preliminary IFRS consolidated balance sheet data, the Company's net debt as of year-end 2011 was negative.

OAo O2TV expects to release its full-year 2011 IFRS consolidated financial statement around the middle of May.

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 18.8 million viewers in 79 constituent entities and 3,000 cities and towns across Russia. Total penetration in Moscow accounts for 3.3 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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