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Acquisition of 51% by ONEXIM Group Completed

Moscow, June 07, 2010. - RBC TV Moscow (hereinafter, the “Company” or “RBC”) announced the acquisition of 51% of shares by ONEXIM Group (hereinafter, “ONEXIM”). The deal was closed once the Company completed its negotiations with creditors over the terms of restructuring of RBC’s debt and ONEXIM Group’s application was approved by Russian antitrust bodies.

Subject to the conditions of the deal, ONEXIM acquires 51.1% in ZAO RBC TV Moscow (designed to consolidate the assets of OAO RBC Information Systems in the run-up to the debt restructuring) through an additional share issue for USD 80m. The remaining 48.9% in ZAO RBC TV will later be swapped for 100% of shares in OAO RBC Information Systems. The funds raised from the transaction will be used to maintain debt restructuring, finance the Company’s day-to-day operations, and fund its programs for further development.

Under the restructuring scheme put forward by ONEXIM Group in July 2009 and approved by the Company and its creditors, half of RBC’s debt will be converted to five-year bonds with a coupon rate of 7% per annum, while half will be translated into eight-year bonds with a coupon rate of 6% per annum. Creditors taking part in debt restructuring will be entitled to a cash payment of 5% of their total receivables. Furthermore, creditors who do not accept the eight-year maturity of the bonds will be entitled to receive partial repayment in cash of the other half of their debt. The remaining part of the Company’s debt will be written off. The Company completed the talks with its creditors over the proposed terms in May 2010.

As a result, the proposed restructuring scheme was approved by over 97% of all creditors. The Company is on track to complete the final settlements with creditors, including the transfer of new instruments and payments, within the next two or three weeks.

“The completion of this transaction, which took over a year to be approved, marks a new stage in the company’s development. As a controlling shareholder, we are interested in the sustained growth of RBC’s business value in the long term, and we are poised to provide the necessary assistance to the company and work to increase its market capitalization,” Dmitry Razumov, General Director of ONEXIM Group, said.

“I would like to express my gratitude to our shareholders, clients, partners and employees for their support and confidence in RBC. In collaboration with ONEXIM Group, RBC will not only be able to carry out even more ambitious projects, but also raise the efficiency of those it has already

launched, thus bringing the company up to a new level," RBC's General Director German Kaplun stated.

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