

PRESS RELEASE

PRONTO MOSCOW LIMITED Organizational Changes Announcement

Istanbul, Türkiye – February 2, 2009

Effective by February 2, 2009, Trader Media East Limited announces that, Leonid Makaron, currently General Director of Pronto Moscow Limited, subsidiary of Trader Media East Limited, is appointed as the “President of Pronto Moscow Limited”. Fedor Ogarkov, currently the “Operation Director of Pronto Moscow Limited”, is appointed as “General Director of Pronto Moscow Limited”.

Leonid Makaron is the founder of TME Russian business and has been serving as General Manager of Pronto-Moscow since its inception.

Mr. Makaron served in the armed forces of the former Soviet Union. Leonid Makaron is a graduate of the Harvard Business School (OPM 30) and a faculty chair of advertising of the Moscow State University of Publication. He has also earned a PhD in Philosophy from the Moscow Institute of Culture.

Fedor Ogarkov, 37 years old, graduate of Leningrad State University (St.Petersburg) has a 15-years experience on top management positions in well-known FMCG and food production companies such as Wrigley, Rusagro, Campomos.

He joined Pronto-Moscow in 2006 as a Managing Director, responsible for Moscow operation and gained extensive experience in both offline and online businesses of the company. F.Ogarkov has fluent knowledge of English, Spanish.

About Trader Media East

Trader Media East is a leader of online and print classified advertising with strong local brands serving local markets in Central and Eastern Europe. Trader Media East produces 252 print titles, with 5 million readers per week and hosts 26 websites, with more than 10 million unique monthly visitors.

Trader Media East was incorporated in November 2005. It employs 5,500 people in 10 countries.

Our branded classified advertising websites and publications and related specialized services have leading positions in specific markets in the following countries: Belarus, Croatia, Slovenia, Hungary, Kazakhstan, Lithuania, Russia and Ukraine.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Trader Media East or its officers with respect to various matters. When used in this document, the words “expects,” “believes,” “anticipates,” “plans,” “may,” “will,” “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. Those factors include, but are not limited to, risks or uncertainties relating to our highly competitive industry, our dependence on advertising including print and online advertising, our ability to make and integrate acquisitions, our ability to obtain financing for acquisitions and other needs on terms acceptable to us, the uncertain operating environment created by political, economic and social conditions, including corruption, in some of the countries in which we operate, the currencies in which we do business, our ability to remit funds freely from the jurisdictions in which we operate, restraints on our operations resulting from minority holdings in some of our subsidiaries, our ability to manage foreign exchange exposures, our dependence on our management team and key personnel, our ability to attract and retain key sales staff, our content, our brands, our limited operating history of our online operations in the countries in which we do business, our inability to adapt to technological changes, as well as general economic and market conditions relating generally to emerging markets.

These forward-looking statements speak only as of the date of this document. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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