

PRESS RELEASE

## **"JV!" Media Group announces the launch of new generation media**

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JV! Media Group is pleased to announce the launch of a set of information projects. The founders and the partners of the group - Mikhail Prokhorov, Vladimir Yakovlev, Andrey Shmarov, Yuriy Katsman, and Sergey Chernitsyn who have solid experience in creating leading media and business projects have joined their efforts to introduce to the market this media group with unique technologies and ambitions.

The "JV!" Group is the first project on the Russian media market that anticipates development of new generation mass media. The total amount planned to invest into the group's projects will exceed 100 mln USD by the end of 2010.

Professional editors as well as the readers will shape the content of the new media projects, in compliance with the policy of the new paradigm "Web 3.0"

In 2008-2009 the Group plans to introduce to the market four media project; in total there are ten products including internet portals, printed publications, and paid TV channels.

"The core business of the Group is to develop, introduce to the market and manage the development of new media forms that best satisfy modern trends of the information space. This space is changing rapidly and drastically which means neither television nor press can now stay the same no matter how good these have been so far. The rules of the game have changed drastically", Vladimir Yakovlev comments.

"When blogs appeared classical journalism lost its main advantage - the monopoly for public announcements", Mr. Yakovlev explains. "Information, opinions and recommendations are demonopolised, can be accessed almost instantly, and have various versions. When paradigm web 2.0 is changed for web 3.0 the media that combine interactive and personal type blogs with professional journalistic approach, will have a better chance for success; there is almost no difference between a blogger and a reporter. There is such media already and it operates successfully, for example WikiNews, one of the recent most successful news projects".

"Despite the internet's great potential there are and there will continue to be forms of information that are easier to receive in an "old [traditional] way", - Yuriy Katsman says. - It's more convenient to read a good featured article in a magazine, lying on a bed or watch an entertainment programme on a big TV display rather than on a computer monitor".

In the opinion of the founders of "JV!" the key is to combine correctly ultra modern and classic media instruments using functional advantages of these to their full extent.

"The key know-how of "JV!" is a method that allows to launch a certain content product through several topical and functionally coordinated types of media under one brand", Vladimir Yakovlev underlines.

"This approach allows us to significantly decrease the volume of necessary investments into the projects. In other words the cost of our projects is significantly less than that of existing projects but the potential of their capitalisation is comparable or even higher", - Yuriy Katsman explains.

This is how the project, the launch of which the new media group announced, will look like. It is called SNOB and will target the audience of Accomplished Educated Independent and Successful people [abbrev. - SNOB, in Russian], i.e the social group that is being actively formed in the Russian market and nowadays accounts for around one million people.

"SNOB is an internet website, a magazine and a TV channel. All three have the same name and are functionally coordinated so that each executes the function its been assigned" -

General Director of the project Andrey Shmarov explains. The website provides the latest news in multimedia format as well as various communications within the project's audience. The magazine is dedicated to big featured articles in "infotainment" style, and the TV channel provides widescreen entertainment programmes", Andrey Shmarov says. "Basically, all three are one content product, one media information source".

Another three projects to be launched are based on a similar multimedia principle and are of the SNOB size. The projects will be presented as they are finalised and approved by the Group's Board of Directors.

Vladimir Yakovlev will become the head of the board of directors of the group Yuriy Katsman will take the position of General director.