



Press Release

For Immediate Release

MTS Ranked among the World's 100 Most Powerful Brands with a Brand Value of \$9.7 billion

Gurgaon, April 28, 2010: – MTS, the leading telecommunications provider in Russia and the CIS, today announced that it has been named as one of the BRANDZ™ Top 100 Most Powerful Brands, a ranking published by the Financial Times and Millward Brown, a leading global market research and consulting firm. MTS once again joins the ranks of the most powerful brands in the world with a value of \$9.7 billion at the 72nd position. As in 2008 and 2009, MTS is the most valuable Russian brand in the ranking.

BRANDZ™ Top 100 Most Powerful Brands, is a ranking published by the Financial Times and Millward Brown, a leading global market research and consulting firm. MTS brand has recorded the brand value growth of 6% year on year with a value of \$9.7 billion as against \$9.2 billion valued during last year. The significant growth in brand value over the year is primarily due to the company's continued execution on its corporate strategy, strong growth and its leadership positions in the Russian & CIS markets and Indian sub continent.

Speaking on the announcement, Mr.Vsevolod Rozanov, CEO, Sistema Shyam Teleservices Ltd, said, "We are delighted to be among the top 100 brands in the world and are confident that the ranking will boost our presence in Indian market." He further added, "Our recognition among the league top 100 brands will further strengthen our association with our customers."

"Since the launch of the new MTS brand in 2006, we have focused on developing it to become the strongest brand in our markets to reflect our position as the leading telecommunications group in Russia, Eastern Europe and Central Asia," commented Mikhail Gerchuk, Vice President and Chief Commercial Officer of MTS.

"We have since enhanced the MTS brand by bringing it to additional countries of operation and now we are focused on extending it to complementary products and services, like fixed broadband, pay TV as well as content and entertainment services. As more people are becoming MTS customers through a variety of services we offer across multiple markets, we expect our brand to continue growing in value and be recognized as among the most successful globally," said Mr Gerchuk

About Sistema Shyam TeleServices Limited

Sistema Shyam TeleServices (SSTL) is a joint venture between Sistema {LSE: SSA} of Russia and the Shyam Group of India. Sistema is the majority share holder in this joint venture with a 74% equity stake, along with the Shyam Group holding a 23.5% stake and the remaining 2.5% being publically held. SSTL has spectrum to provide mobile telephony services in all the 22 circles across the country and has over 4 million customers in its fold.

MTS is a globally acclaimed telecom brand, the 8th largest telecom brand in the world. MTS has recently been ranked by Millward Brown as 71st out of the top 100 brands in the world. MTS in India is present in telecom circles of Rajasthan, Bihar/Jharkhand, Kolkata, West Bengal and Sikkim, Chennai, Tamil Nadu, Kerala, Karnataka, Mumbai, Maharashtra and Goa, Haryana, Delhi and NCR.

About Millward Brown's Ranking

The BRANDZ Ranking is the only brand ranking based on primary research - it therefore reflects the perceptions of people who really count - brand users and consumers. Derived from BRANDZ database, the world's largest repository of brand equity data, the BRANDZ study has interviewed more than one million consumers globally and covers 50,000 brands worldwide. The BRANDZ Ranking is the first study to cover both business and consumer brands and to include predictive metrics of future brand performance. Market performance metrics and financial data were obtained from Datamonitor and Bloomberg respectively.

For more information visit: <http://www.mtsindia.in>

Media contact:

Reet Gwari
Corporate Communications
M. 09136001495
reet.gwari@mtsindia.in