



a step ahead

Sistema Shyam TeleServices Ltd (SSTL) Expands Its Board of Directors

~ New Board composition as per the Indian telecom licensing norms ~

- *Mr. Feliks Evtushenkov and Mr. Alexey Buyanov appointed as Director on the Board.*
- *Mr. Vikram Kaushik, former MD & CEO of Tata Sky and Mr. Bharat Patel, Chairman, Indian Society of Advertisers appointed as Independent Director on the Board.*

Gurgaon, July 19, 2011: Sistema Shyam TeleServices Limited (SSTL) that nationally operates its telecom services under the MTS brand with over 12 million wireless customers today announced appointment of Mr. Feliks Evtushenkov and Mr. Alexey Buyanov as Director on the SSTL board. Additionally, the company also appointed Mr. Vikram Kaushik, former MD & CEO, Tata Sky and Mr. Bharat Patel, Chairman, Indian Society of Advertisers as Independent Directors on the SSTL board. With these appointments, SSTL board strength now includes 13 members.

Announcing the appointments, Mr. Ron Sommer, Chairman of the SSTL Board said “I am delighted to welcome Feliks Evtushenkov, Alexey Buyanov, Vikram Kaushik and Bharat Patel on the SSTL board. They bring with them a wealth of business experience. I am confident that their appointment will further enrich the process of providing strategic guidance to the company. We look forward to their valuable contribution”.

In compliance with the Indian telecom licensing norms the SSTL board now has 7 Indian and 6 foreign nationals.

Details About The New Appointees To The SSTL Board

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| <p>Mr. Feliks Evtushenkov</p> <p>Feliks Evtushenkov has been with Sistema for over a decade and has worked in numerous roles including Strategy and marketing. In his current assignment, Feliks is the First Vice-President, Head of Business unit - 'Core Assets' of Sistema JSFC and is also the member of Management Board of the company.</p> | <p>Mr. Alexey Buyanov</p> <p>Alexey Buyanov joined Sistema in 1994 and worked in numerous group companies. He is also well versed with the telecom industry and is credited for serving as Vice President of MTS from 1998 to 2002. Alexey Buyanov presently is Senior Vice President, Chief Financial Officer, member of Management Board of Sistema JSFC.</p> |
| <p>Mr. Vikram Kaushik</p> <p>Vikram Kaushik has been appointed as Independent Director on the MTS India board. Vikram Kaushik is the former Managing Director & CEO of Tata Sky Ltd. He brings with him over 32 years of experience in consumer sales and</p> | <p>Mr. Bharat Patel</p> <p>Bharat Patel has been appointed as Independent Director on the MTS India board. He was the Chairman and Managing Director and non Executive Chairman of P&G India Limited for six and nine years respectively. Currently he is</p> |

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| <p>marketing. Over the course of three decades, Vikram has amassed hands-on experience and managerial exposure in virtually every aspect of business, including brand marketing, sales management, and exports.</p> | <p>Chairman of the Indian Society of Advertisers (ISA) and on the Boards of Yes Bank Ltd., Sasken Communication Technologies Ltd, Wockhardt Ltd and NESCO Ltd.</p> |
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Existing SSTL Board Members Include:

1. Mr. Ron Sommer - Chairman
2. Mr. Sergey Cheremin – Dy. Chairman
3. Mr. Vsevolod Rozanov – Whole Time Director designated as ‘President & CEO’
4. Mr. Mikhail Shamolin – Director
5. Mr. Alok Tandon – Director
6. Mr. Ajay Khanna – Director
7. Mr. Rajiv Mehrotra – Director
8. Mr. Madhukar –Director
9. Mr. Suman Sehgal –Director

About Sistema Shyam TeleServices Ltd

Sistema Shyam TeleServices Ltd (SSTL) is a venture, involving equity participation by Sistema {LSE: SSA} of Russia, the Russian Federation and the Shyam Group of India. Sistema is the majority shareholder in the joint venture company which operates its telecom services under the MTS brand. MTS is well recognized in India and worldwide for its commitment to high quality and innovative telecom solutions. MTS has recently been ranked by Millward Brown as 80th most valuable brand in the world. In a short span of time, MTS in India has secured over 12 million wireless subscribers and under the MBlaze brand provides mobile broadband services to more than 800,000 customers in over 150 cities across the country. For more information, please visit www.mtsindia.in

Media Contacts:

Viraj Chouhan
 Corporate Communications - Director
 Sistema Shyam TeleServices Ltd.
 M. 09136404000
viraj.chouhan@mtsindia.in

Joydeep Chakraborty
 Adfactors PR Pvt Ltd
 M. 09711306346
joydeep.chakraborty@adfactorspr.com