



## Shyam Telelink becomes Sistema Shyam TeleServices

*-The name change is part of a continuous transition plan to become a strong telecom player in India.*

**New Delhi, January 23, 2009:**—Shyam Telelink Limited, the latest entrant in the Indian telecom space, today formally announced the change of its name from Shyam Telelink Limited to Sistema Shyam TeleServices (SSTS). The name change was announced by the company following an EGM meeting where the decision for the transition from STL to SSTS was ratified. Sistema Shyam TeleServices (SSTS) is a joint venture between Sistema (LSE: SSA) of Russia and Shyam Group of India.

Speaking on the name change, Mr. Vsevolod Rozanov, President & CEO, Sistema Shyam TeleServices said, “Sistema (LSE: SSA) is the majority shareholder in this venture with Shyam Group being the other partner. As our name suggests, we envisage optimizing this synergy of two players from different countries with a clear cut focus on becoming a strong telecom player in India. SSTS is an integral and important part of the overall Sistema global expansion footprint.”

As part of its fast-paced growth plans as also to meet business requirements, SSTS shifted to a new principal office in Gurgaon, which is in the Delhi-NCR region in India. The new office was inaugurated in the presence of senior officials from Sistema, Shyam Group, and SSTS. The new SSTS office houses modern facilities to conduct business in the most efficient manner. “We are going full-stream with our pan-India rollout strategy as we plan to add to existing operations in the Rajasthan circle with the launch of around five more circles in the coming months,” commented Mr.Rozanov.

Earlier, SSTS had announced a strategic tie-up with Mobile TeleSystems OJSC (MTS: NYSE: MBT) of Russia that will bring the globally acclaimed brand – MTS – to India. MTS is the largest mobile phone operator in Russia and the CIS. In April 2008, MTS brand was recognized 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. Under the terms of the agreement, SSTS will have the right to use the MTS brand in all its marketing communication and advertising in India.

### **About Sistema Shyam TeleServices**

Sistema Shyam TeleServices (SSTS) is a joint venture company between Sistema (LSE: SSA) of Russia and Shyam Group of India. SSTS has licenses and spectrum to provide mobile telephony services on the CDMA platform in all 22 circles across the country. Sistema (LSE: SSA) is the majority share holder in this joint venture.

SSTS launched the CDMA mobile services in the Rajasthan circle on the 30<sup>th</sup> of September 2008. The company acquired the fastest 100,000 customers in Rajasthan since launch. Sistema Shyam TeleServices (SSTS) has tied up with established players like ZTE, Huawei & Bleu to provide superior handset range & quality to its customers. The company offers pan India roaming facility to all it's customers in the state of Rajasthan.

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