

RNS Number : 9544H
TMT Investments PLC
06 June 2011

TMT INVESTMENTS PLC

("TMT" or the "Company")

Appointment of Chairman

The Board of TMT is pleased to announce the appointment of Yuri Mostovoy as Chairman of the Board with immediate effect.

Yuri Mostovoy, aged 67, has a broad range of experience in investment banking and commerce.

He is currently a director of OJSC Armada, a leading independent software development and IT service provider in Russia. He is the owner of Interval LLC, a company that develops advanced investment portfolio management systems, and Bubballo LLC (<http://bubbalon.com/about>). Also he is a Member of the Advisory Board of Global Advertising Strategies, Inc.

In the past, Mr. Mostovoy was a founding shareholder and director of Supercompilers LLC (<http://www.supercompilers.com/>), the company engaged in the development of new technology, which increases the speed of Java-programs.

At different points in his career, he was employed as Head of Development in the Fixed Income Quantitative Research Department at Lehman Brothers, Global Head of Quantitative Fixed Income Research at Barclays Capital, and Vice President of Citibank (New York). Mr. Mostovoy was also involved in a number of successful capital raises for companies in Russia.

In April 2010 Mr Mostovoy started Optoguide Inc, a Delaware medical device start up company, aiming to bid for a license from Harvard University. The company was dissolved in November 2010 after losing the bid.

In addition, he was on the board of directors of Gallery Media Group Ltd, an outdoor advertising operator in Russia, and from 2002 to 2005 was a member of RBC Media's board of directors where he worked with Alexander Morgulchik and German Kaplun, who currently act as consultants to TMT.

Yuri completed his Ph.D. at the Moscow Aviation Institute in 1972 and has a M.Sc. in Electrical Engineering from that same institution.

Yuri is primarily based in the USA and Italy.

Current and Past Directorships include:

Current Directorships	Past Directorships
47 Priory Road Limited	109 Valley Road Associates LLC
Buballo LLC	Anna Rossa Design Limited
Interval LLC	Art Technology Group Limited
OJSC Armada	Gallery Media Group Ltd
	Green Tara Center LLC
	Optoguide Inc
	Supercompilers LLC

Mr Mostovoy was a director of Gallery Media Group Ltd ("Gallery") until 8 May 2009. On 06 October 2009, Gallery reached agreement with a committee representing the majority of holders of the \$175 million 10 $\frac{1}{8}$ per cent. senior secured notes due 2013 in relation to the restructuring of the group's financial liabilities. Under the terms of the restructuring, Gallery's total indebtedness was reduced from \$342.2 million to \$100.3 million, while holders of \$161.5 million face value of the senior secured notes received 68 per cent. of the equity in a new holding company (Gallery Media Holding Limited) and 90 per cent. of 10 per cent. new notes due 2015. The restructuring was implemented by way of two schemes of arrangement in the English courts (the "Schemes"). \$13.5 million face value of old senior secured notes held by Group were cancelled as part of the Schemes. The Schemes were approved by the Scheme Creditors on 18 May 2010 and sanctioned by the High Court of Justice of England and Wales at a fairness hearing held on 26 May 2010.

Mr Mostovoy does not hold any shares in TMT.

No further disclosures are required to be made in relation to Mr Yuri Mostovoy under Schedule 2 (g) (iii) - (viii) of the AIM rules.

For further information contact:

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