
CONFERENCE CALL TO DISCUSS ROSTELECOM'S UPDATED STRATEGY

THURSDAY, 12 DECEMBER 2013

10.00 AM (NYT) / 3.00 PM (UK) / 4.00 PM (CET) / 7.00 PM (MOSCOW)

Host:

Ekaterina Ustinova – Head of Investor Relations

Speaker:

Sergey Kalugin – President and Chief Executive Officer

Maria Florentieva – Vice President of Strategic Planning

Kai-Uwe Mehlhorn – Chief Financial Officer and Andrey Poluektov – Head of M&A will also be available for the Q&A session.

To participate in the conference call, please dial:

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US: **+1646 254 3366**
Access Code: **3565787**

A replay of the conference call will be available on the Company's website http://www.rostelecom.ru/en/ir/results_and_presentations/strategy in due course.

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For more information please visit <http://www.rostelecom.ru/en/ir> or contact:

“Rostelecom Investor Relations / Rostelecom IR” application is now available to download for free from the Apple App Store and Google Play



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Rostelecom (www.rostelecom.ru) is Russia's largest national telecommunications operator with presence in all Russian regions. The Group is a universal operator and undisputable leader of broadband and pay-TV markets in Russia with over 9.8 million fixed-line broadband subscribers and over 7.0 million pay-TV subscribers. As Rostelecom develops its mobile data networks, its position as a major mobile operator is growing with over 14.1 million currently subscribed to Rostelecom's

mobile voice services. The Group is also an important innovator that provides solutions in the field of medicine, E-Government, cloud computing and education.

Rostelecom was assigned a 'BBB-' and 'BB+' international credit ratings by Fitch Ratings and Standard & Poor's respectively, both with a 'Stable' outlook. The Group generated RUB 232.3 billion of consolidated revenues, RUB 87.1 billion of OIBDA (37.5% of revenues) and RUB 24.2 billion of net income for the first nine months ended September 30th, 2013.

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Certain statements in this press release are forward-looking statements within the meaning of the U.S. federal securities laws and are intended to be covered by the safe harbors created thereby. Those forward-looking statements include, but are not limited to:

- *Management's assessment of the Company's future operating and financial results as well as forecasts of the present value of future cash flows and related factors;*
- *the Company's anticipated capital expenditures and plans to construct and modernize its network;*
- *the Company's expectations as to the growth in demand for its services, plans relating to the expansion of the range of its services and their pricing;*
- *the Company's plans with respect to improving its corporate governance practices;*
- *the Company's expectations as to its position in the telecommunications market and the development of the market segments within which the Company operates;*
- *economic outlook and industry trends;*
- *the Company's expectations as to the regulation of the Russian telecommunications industry and assessment of impact of regulatory initiatives on the Company's activity;*
- *other statements regarding matters that are not historical facts.*

Such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include:

- *risks relating to changes in political, economic and social conditions in Russia as well as changes in global economic conditions;*
- *risks relating to Russian legislation, regulation and taxation, including laws, regulations, decrees and decisions governing the Russian telecommunications industry, securities industry as well as currency and exchange controls relating to Russian entities and their official interpretation by regulatory bodies;*
- *risks relating to the Company, including the achievement of the anticipated results, levels of profitability and growth, ability to create and meet demand for the Company's services including their promotions, and the ability of the Company to remain competitive in a liberalized telecommunications market;*
- *technological risks associated with the functioning and development of the telecommunications infrastructure, technological innovations as well as the convergence of technologies;*
- *other risks and uncertainties. For a more detailed discussion of these and other factors, see the Company's Annual Report and the Company's other public filings.*

Many of these factors are beyond the Company's ability to control or predict. Given these and other uncertainties, readers are cautioned not to place undue reliance on any of the forward-looking statements contained herein or otherwise. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements (which are made as of the date hereof) to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable laws.