PRESS RELEASE

ROSTELECOM'S BOARD OF DIRECTORS APPROVED THE LISTS OF CANDIDATES TO THE BOARD OF DIRECTORS AND THE AUDIT COMMISSION

Moscow – March 12, 2007 – Rostelecom (NYSE: ROS; RTS, MICEX: RTKM, RTKMP), Russia's national long-distance telecommunications operator, today announced the lists of candidates to the Board of Directors and the Audit Commission of the Company.

On March 6, 2007 Rostelecom's Board of Directors approved the list of candidates to the Board of Directors as follows:

1. Mikhail Alexeev, Representative of Svyazinvest;
2. Vladimir Bobin, Deputy General Director of CIT Finance Investment Bank;
3. Yevgeny Chechelnitsky, Deputy General Director of Svyazinvest;
4. Valery Degtyarev, General Director of Professional Telecommunications;
5. Anatoly Gavrilenkov, General Director of Leader (Asset management company of pension fund);
6. Alexander Kiselev, General Director of Svyazinvest;
7. Ludmila Kormilitsyna, Head of Division of Corporate Governance and Legal Department of Svyazinvest;
8. Sergei Kuznetsov, Representative of Svyazinvest;
9. Yevgeny Logovitsky, Deputy Chairman of Management Board of Insurance Company of Gas Industry (SOGAZ);
10. Nikolai Mylnikov, Director of Legal Department of CIT Finance Investment Bank;
11. Natalia Odintsova, Senior Analyst of Leader (Asset management company of pension fund);
12. Stanislav Panchenko, Deputy General Director of Svyazinvest;
13. Elena Selvich, Executive Director – Director of Economy and Finance Department of Svyazinvest;
14. Natalia Terentyeva, Financial expert, ACCA certificate;
15. Maxim Tsyganov, Managing Director of Moscow Branch of CIT Finance Investment Bank;
16. Yekaterina Vasilyeva, Director of Corporate Finance Department of CIT Finance Investment Bank;
17. Valentina Veremyanina, Deputy Director of Corporate Governance and Legal Department of Svyazinvest;
18. Dmitry Yerokhin, General Director of Rostelecom;
19. Oleg Zyuzin, Head of Information Technologies Department of Leader (Asset management company of pension fund).

According to Rostelecom's Charter the Board of Directors consists of 11 members.

Rostelecom's Board of Directors also decided to include the following persons into the list of candidates to the Audit Commission of the Company:

1. Natalia Belyakova, Deputy Director of Economy and Finance Department of Svyazinvest;
2. Kirill Frolov, Head of Internal Audit Department of Svyazinvest;
3. Olga Koroleva, Chief Accountant of Svyazinvest;
4. Gennady Kovalenko, Representative of Svyazinvest;
5. Dmitry Tushunov, Chief Economist of Leader (Asset management company of pension fund);
6. Natalia Ustinova, Chief Accountant of CIT Finance Investment Bank;
7. Yekaterina Yerofteeva, Deputy Director of Strategic Development Department of Svyazinvest.

According to Rostelecom's Charter the Audit Commission consists of 5 members.

New members of the Board of Directors and Audit Commission will be elected at the Annual General Shareholders' Meeting of the Company upon the results of the year 2006.

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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.

These 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 include the risk of changes the Company's operations and business prospects, the general financial and economic circumstances, relating to regulation of the Russian telecommunications industry and the Russian legislation; the competition and other risks.

For a more detailed discussion of these and other factors, see the Company's Annual Report on Form 20-F for its most recently completed fiscal year and the Company's other public filings with The U.S. Securities and Exchange Commission. Many of these factors are beyond the Company's ability to control or predict. Given these and other uncertainties, the Company cautions 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 to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as maybe required under applicable the U.S. federal securities laws.

For further details please contact

Rostelecom PR and IR Department
Tel.: + 7 499 973 9920
Fax: + 7 499 973 9977
E-mail: **rostelecom@rostelecom.ru**