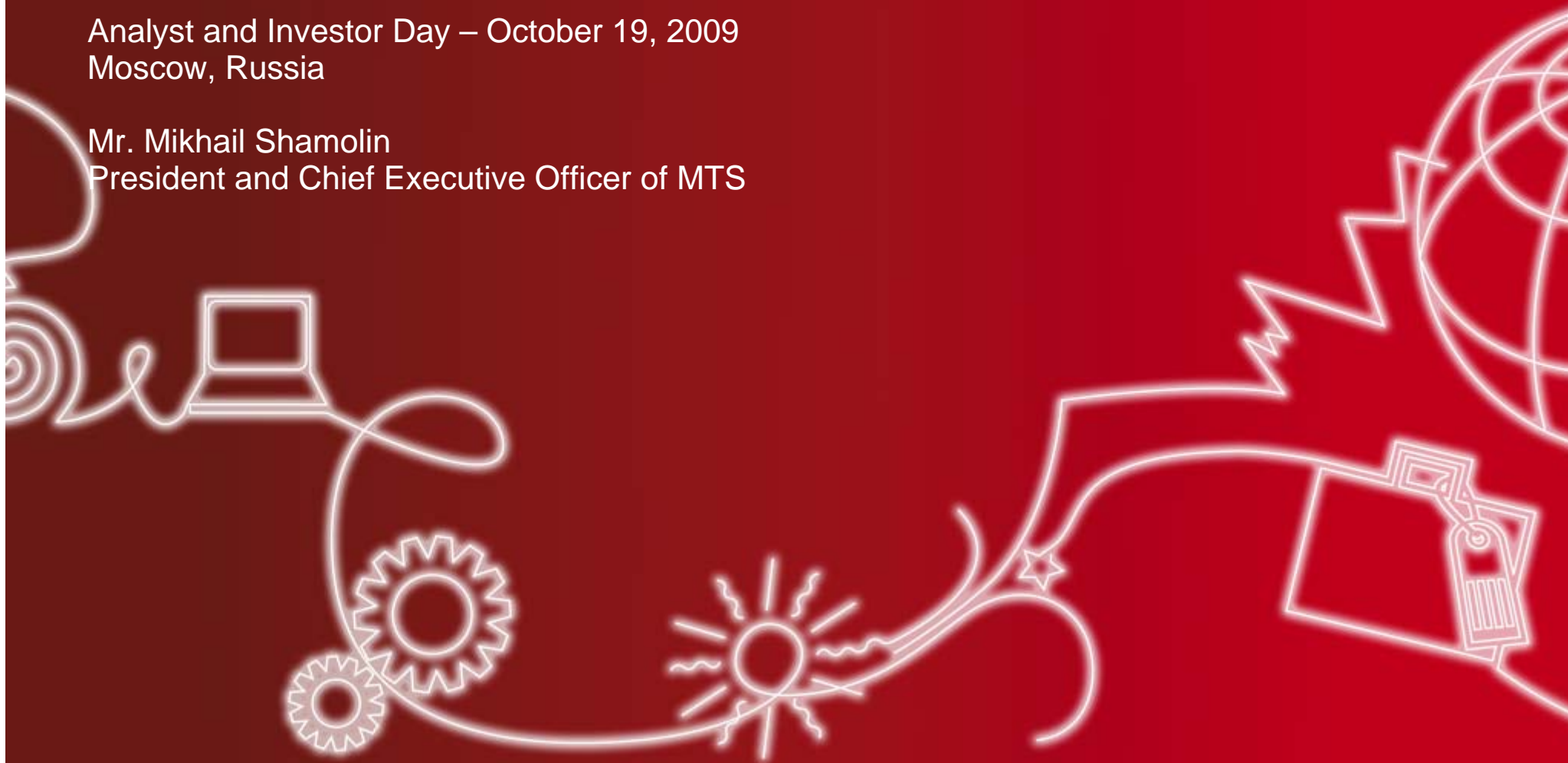


МТС оператор связи 

3i Strategy – Growth through Integration, Innovation and the Internet

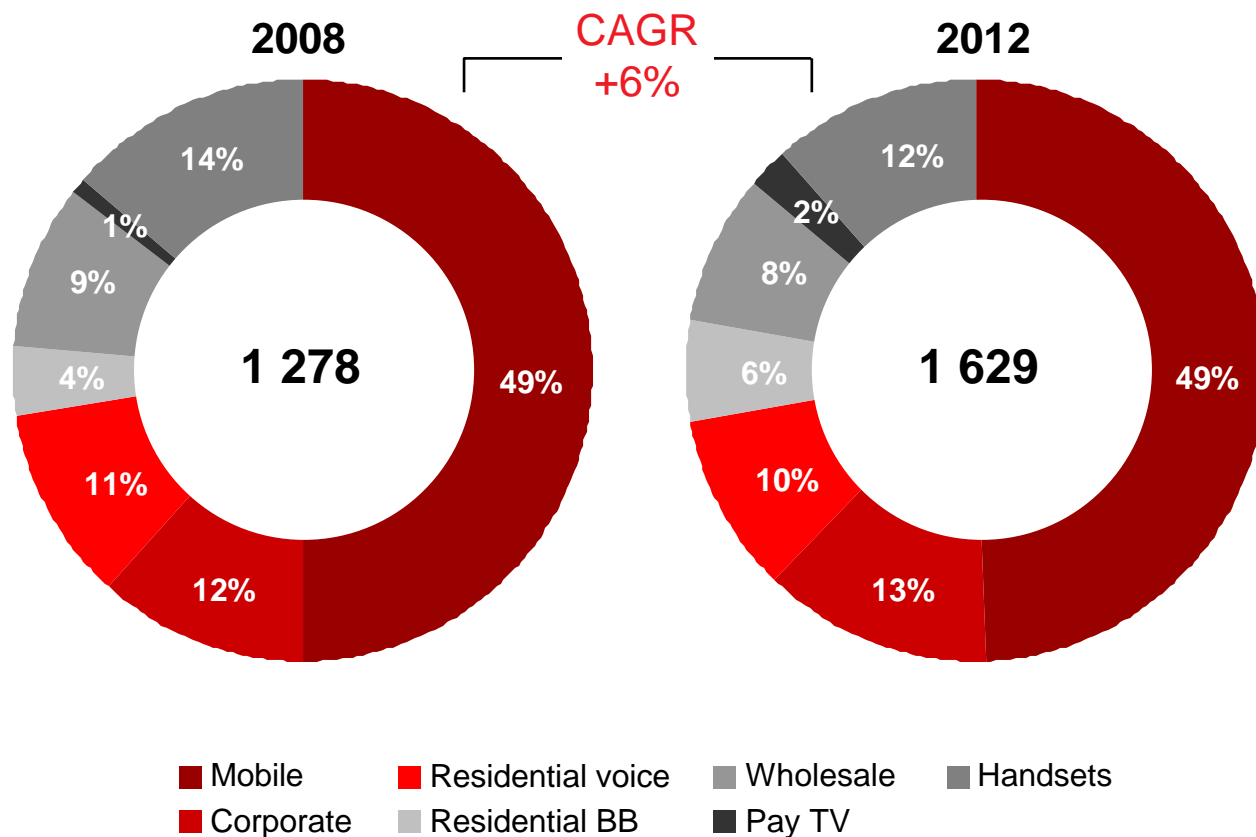
Analyst and Investor Day – October 19, 2009
Moscow, Russia

Mr. Mikhail Shamolin
President and Chief Executive Officer of MTS



Overall growth potential of the Russian telco market by 2012

Russia telecommunications market* (RUB bln)

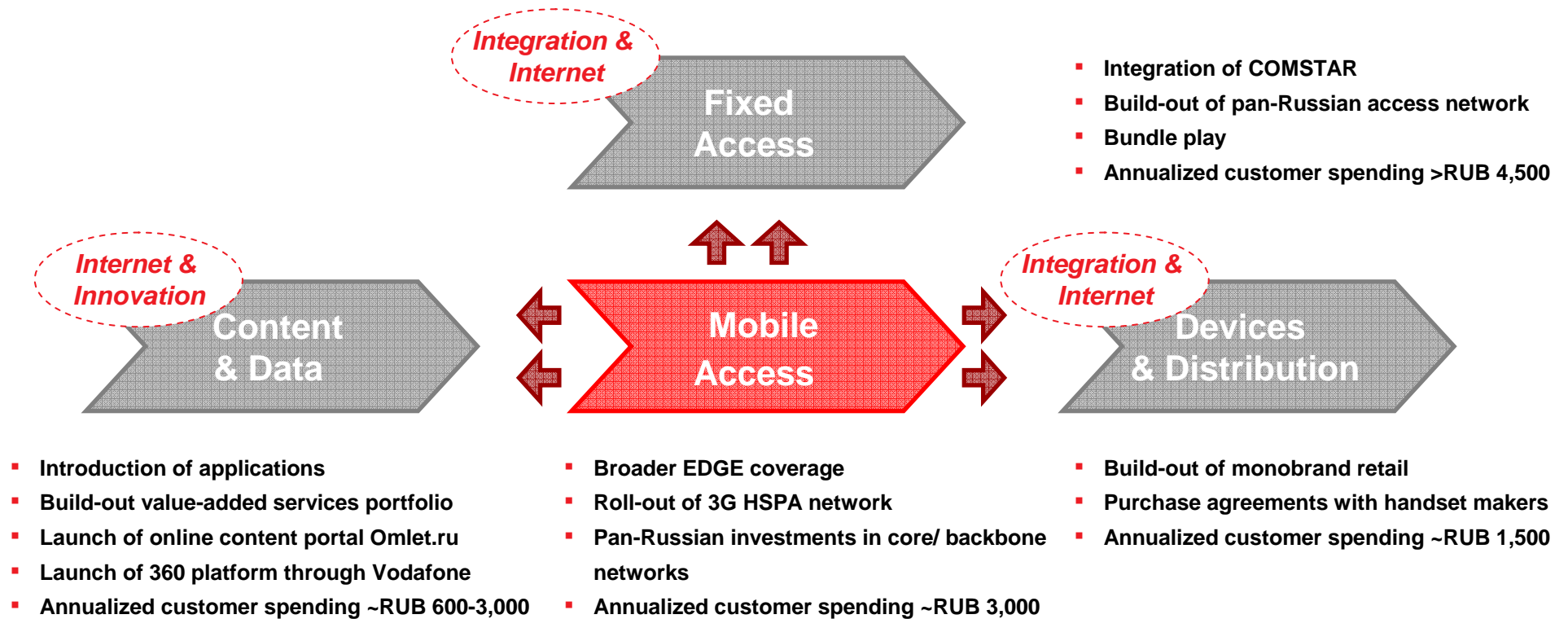


- Combination of MTS + COMSTAR puts us in a better position to capture growth and gain share in Russian telecommunications market
- Highest growth rates in fixed broadband and pay TV markets
- Highest absolute growth in mobile markets driven by data and content
- Beyond mobile market, markets in remaining services characterized by high fragmentation and underinvestment

*Source: MTS estimates based on GDP forecasts of the Ministry for Economic Development and Trade of the Russian Federation for the years 2009 (-8.5%), 2010 (1.6%), 2011 (3.0%) and 2012 (4.3%) as of September 2009

MTS: strategic evolution along value chain

- Changing competitive landscape and market environment necessitates that MTS evolve its business



3i: evolution of MTS strategy

| Strategic direction | Tactics | Key benefits |
|---|--|---|
| <p>Integration</p> <p>New pipelines and customer touch-points</p> | <ul style="list-style-type: none"> ▪ Seamless user experience for all segments ▪ Rapid broadband infrastructure (fixed/3G/LTE) deployment ▪ Integrated sales channels | <p>Increasing customer lifetime value</p> <p>Generating shareholder returns</p> |
| <p>Internet</p> <p>Smarter pipelines to capture additional value</p> | <ul style="list-style-type: none"> ▪ Enhanced connectivity ▪ Compelling Internet user experience ▪ Best-in-class content apps and services | |
| <p>Innovation</p> <p>Differentiation through product and service mix</p> | <ul style="list-style-type: none"> ▪ Delivery of exclusive devices ▪ Cutting-edge products and services for all customer segments ▪ End-to-end user experience at home, at work and on the move | |