

press release



I-FREE TO DISTRIBUTE BLUE MOBILE™ TO MTS CUSTOMERS IN RUSSIA AND THE CIS

Moscow, Russia, London, UK – December 10, 2009 - Blue Systems, a leading global provider of financial information software, today signed an agreement with i-Free, a market leader in innovative mobile services and content, to distribute **blue mobile™** throughout Russia. Under this arrangement, i-Free will offer this real-time financial application to customers of Mobile TeleSystems OJSC (MTS), the largest mobile network operator in Russia and the CIS.

blue mobile™ is a financial software product that provides streaming, real-time data from global financial markets including foreign exchange, equities, financial futures, oil and precious metals markets; news and company financials. For the first time, Russian investors will be able to view prices from the Russian Trading System Stock Exchange (RTS) as well as real-time prices from markets around the world on their mobile devices at the same time.

“We are very pleased to be partnering with i-Free, an innovative and accomplished organization”, stated Sulim Malook, CEO, Blue Systems. “This is a significant move into the largest European country and we are confident that i-Free will be instrumental in our success in penetrating this region.”

Vasiliy Kuntsevich, Head of Operator Projects at i-Free replied by stating, “We are delighted to be entering into this partnership with Blue Systems to distribute their financial application. We are confident that **blue mobile™** will complement our existing portfolio of content and will be well received by MTS’s customers.

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We look forward to collaborating with Blue Systems to build a successful partnership”

blue mobile™ is available for Mobile Network Operators around the world to market now. It offers timely access to those investors who need to track their investments in real-time, thereby allowing for more informed and profitable investment decisions. Mobile Network Operators can benefit from a share of recurring monthly license fees, new data activations and smartphone upgrades.

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Note to editors:

Blue Systems is the trading name of Blue System (Middle East) Limited.
Blue Systems™ and blue mobile™ are trademarks of their respective companies.

About i-Free

i-Free, established in 2001, is now a leading player in the mobile content and services market in Russia and the CIS, serving upwards of 58 million individual users. i-Free services are available in more than 80 countries.

Headquartered in St. Petersburg, i-Free also has offices in Moscow and outside Russia: in Ukraine, Kazakhstan, Brazil, India, Mexico and China.

i-Free serves clients in many different industries and fields, designing and delivering cutting-edge solutions for financial markets, electronic and mobile commerce, mobile content, FMCG, media and others. For more information on i-Free, please visit www.i-free.com.

About MTS

Mobile TeleSystems OJSC (MTS) is the largest mobile phone operator in Russia and the CIS. MTS services over 91.33 million subscribers (as of December 31, 2008). MTS provides mobile communications in Russia, Ukraine, Uzbekistan, Turkmenistan, Armenia and Belarus, the territory with a total population of more than 230 million. In 2008, MTS' revenues grew 24% to \$10.2 billion. According to Informa Telecoms & Media's World Cellular Information Service, MTS ranks as the 8th largest operator in the world by proportionate subscriptions at the end of 2008. For more information, please visit www.mtsgsm.com

About Blue Systems

Blue Systems' software enables traders, financial services professionals and retail investors to view high quality streaming market data over mobile devices. With a highly disruptive pricing strategy, Blue Systems is the world's first provider of low cost

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financial information software. Founded in 2002 by CEO Sulim Malook, Blue Systems is a privately held company. For more information, please visit: www.bluesystems.info

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