

O'KEY GROUP S.A. ANNOUNCES THE OPENING OF ITS 38TH HYPERMARKET

02.11.2011 - O'KEY GROUP S.A. (the "Company" or "O'KEY"), a leading Russian food retailer, announced today the opening of its first hypermarket in Omsk. This is O'KEY's 38th hypermarket and 64th store overall.

The store in Omsk has a larger than usual subleased area where sportswear, consumer electronics and clothing retailers are located. The total area of the store exceeds 20,000 sq.m, including 7,800 sq.m. of trading space.

Up to 30,000 SKUs will be offered to customers, with non-food items accounting for 70% of the total assortment.

With the opening of the store in Omsk, the Company's combined trading space exceeds 310,000 sq.m. The O'KEY hypermarket in Omsk is the third hypermarket and seventh store which the Company has opened in 2011.

COMPANY OVERVIEW

"O'KEY" is one of the largest retail chains in Russia. Its primary retail format is the modern Western European hypermarket under the "O'KEY" brand, complemented by "O'KEY - Express" supermarkets.

The Company opened its first hypermarket in St. Petersburg in 2002 and has demonstrated continuous growth ever since. As at 30 June 2011, O'KEY operated 59 stores in 15 cities across Russia: 36 hypermarkets with an aggregate selling space of approximately 264,000 square meters and 23 supermarkets with an aggregate selling space of approximately 29,000 square meters. As of 30 June 2011 OKEY employed more than 16,000 people.

In accordance with the unaudited consolidated financial statements for 1H 2011, O'KEY's revenue was RUR 42,798 million, like-for-like revenue growth rate was 4.8% and EBITDA margin was 6.5%.

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