

Press Release
24.12.2010

OKEY GROUP S.A. announces the opening of its 35th hypermarket

O'KEY GROUP S.A. (the "Company" or "O'KEY"), a leading Russian food retailer, is glad to announce the opening of its first hypermarket in Astrakhan located at Boevaya street, 25, Astrakhan. The hypermarket occupies 9,200 sq.m. of its total space and 5,600 sq.m. of its trading space. Up to 36,000 SKUs, non-food items reach 65%, offered to customers. The hypermarket employs more than 300 specialists.

Following the opening of its hypermarket in Astrakhan the total number opened to date stores, including supermarkets, is 57 with total space of approximately 561,000 sq.m. and trading space of approximately 287,000 sq.m. In 2010 eleven new stores were opened to the date of this release.

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 2010, O'KEY operated 52 stores in 18 cities across Russia: 32 hypermarkets with an aggregate selling space of approximately 242,500 square meters and 20 supermarkets with an aggregate selling space of approximately 24,000 square meters. As of 30 June 2010 OKEY employed more than 14,000 people.

In accordance with the unaudited consolidated financial statements for 1st half 2010, O'KEY's revenue was RUR 38,254 million, like-for-like revenue growth rate was 6.9% and EBITDA margin was 8.2%.

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