

06 October 2014

O'KEY GROUP APPOINTS COMMERCIAL DIRECTOR

O'Key Group S.A. ("the Company"), today announces the appointment of Angelo Turati as Commercial Director with immediate effect. Mr Turati will report to the Company's CEO, Tony Maher. Vadim Korsunsky, who previously served as Commercial Director, is leaving the Company to pursue other interests.

Tony Maher, CEO of O'Key Group, commented: "We are pleased to welcome Angelo as our new Commercial Director. Angelo's international industry experience of over 20 years, in-depth knowledge of the Russian market and strong negotiating skills combined with his Italian charm will be of great value to the company. I am convinced that Angelo will be able to enhance our proposition to customers country-wide."

Angelo Turati previously served as Commercial Director for X5 Retail Group ("Perekrestok" and "Karousel"). Prior to this, he worked as Managing Director for Metro Cash & Carry Croatia and Vice President of Metro Cash & Carry International. Angelo joined Metro Cash & Carry in Italy in 1998 as a senior food buyer. Between 2006 and 2011 he was responsible for all food procurement operations for Metro Cash & Carry, Russia. Mr Turati started his career at Rinascente Retail Group and Auchan, Italy. Angelo holds a degree in Business Economics from Bocconi University, Milan, as well as professional development diplomas from the London Business School and INSEAD.

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 of June 30, 2014, O'KEY operated 96 stores in 23 cities across Russia: 63 hypermarkets with an aggregate selling space of approximately 466,000 square meters and 34 supermarkets with an aggregate trading space of approximately 42,000 square meters. As at 30 June 2014, O'KEY employed more than 23,000 people.

Based on the consolidated financial statements for the 1H 2014, O'KEY's revenue was RUB 72.7 billion, like-for-like revenue growth rate was 4.0% and its EBITDA margin was 6.7%.

For further information please contact:

Marina Kagan
Head of Investor Relations
Num. +7(495)6636677
E-mail: ir@okmarket.ru
<http://okeyinvestors.ru>

Artem Glushenko
Head of Public Relations
Num. +7(495)6636677, ext. 338
e-mail: corpcom@okmarket.ru

