

O'KEY GROUP S.A. ANNOUNCES THE OPENING OF ITS 40TH HYPERMARKET

1 December 2011 O'KEY GROUP S.A. ("the Company" or "O'KEY"), a leading Russian food retailer, today opened its first hypermarket in Saratov. This is O'KEY's 40th hypermarket and 66th store overall.

The store is located in a shopping centre. The total area of the hypermarket is 12,040 sq.m., including 8,470 sq.m. of trading space. The store offers customers more than 34,000 SKUs, with non-food items accounting for about 70% of the total.

The Saratov hypermarket is the Company's 66th store, including supermarkets. The opening increases the Company's trading area to more than 321,000 sq.m.

O'KEY's Saratov store is the ninth store that 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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