

Press release
1 November 2017

ON THE SUPERMARKETS BUSINESS

O'KEY is considering various options for developing its business to increase the shareholder value, including the changes to the asset portfolio. One option under consideration for optimising the portfolio is the sale of the supermarket business under the O'KEY brand to have a stronger focus on the development of hypermarkets and discounters.

However, no decision has been made yet, and any detailed comments would be premature.

COMPANY OVERVIEW

O'KEY is one of the largest retail chains in Russia. The Company operates via three main formats: hypermarkets and supermarkets under the "O'KEY" brand and discounters under the "DA!" brand. O'KEY is the first Russian food retailer to launch e-commerce operations in St. Petersburg and Moscow, based on its hypermarket assortment.

The Group opened its first hypermarket in St. Petersburg in 2002 and has since demonstrated continuous growth. As of November 1, 2017, the Group operates 169 stores across Russia – 72 hypermarkets, 37 supermarkets and 60 discounters.

Disclaimer

These materials contain statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

None of the future projections, expectations, estimates or prospects in this announcement should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this announcement. We assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

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