

Press Release  
18 September 2018

## **O`KEY OPENS THIRD DA! DISCOUNTER IN TVER**

**O`KEY Group S.A. (LSE: OKEY, Fitch – ‘B+’, RAEX – ‘ruA-’), one of the leading Russian food retailers, announces the opening of a 72nd discounter under the DA! brand.**

The new DA! store located at 12-1 Osnabrukskaya Street represents the third discounter in Tver. DA! discounters differ from supermarkets due to their convenient location, the ability to park next to the store and flexible pricing. The stores operate its own bakeries and offers a wide range of products under their private label brands, produced exclusively for DA!.

Further development of discounters under the DA! brand is one of the key priorities for O`KEY Group. The Group opened its first discounter in 2015. Since then discounters have demonstrated stable growth in key financial indicators. As stated in O`KEY Group’s 1H 2018 financial results statement, the revenue generated by DA! grew by 35.3% YoY during the first half of the year to RUB 6,296 mln, supported by steady growth in traffic and average ticket. The Group expects net retail revenue generated by Da! discounters business to grow by up to 50% YoY by the end of 2018, driven by openings of up to 25 new stores.

The Company plans to accelerate the pace of development of this format going forward and open about 170 discounters by the end of 2020. Since the beginning of 2018, the Group has opened eight DA! discounters, bringing the total number of stores to 72.

### **Armin Burger, Chief Executive Officer of O`KEY Group:**

‘Meeting customer needs is one of the main building blocks of O`KEY Group’s growth strategy. With effective business processes organisation, implementation of the latest retail technologies and modern equipment, and cooperation with local suppliers, DA! discounters offer their customers fresh, high quality products at affordable prices. I am confident that our strategic approach, aimed at providing customers with the best value proposition, will enable DA! to become one of the leading brands among Russian food retailers in the near future.’

### **OVERVIEW**

O`KEY Group S.A. (LSE: OKEY, Fitch – ‘B+’, RAEX – ‘ruA-’) is one of the largest retail chains in Russia. The Group operates under two main formats: hypermarkets, under the ‘O`KEY’ brand and discounters, under the DA! brand.

As of September 18, 2018, the Group operated 151 stores across Russia. The Group opened its first hypermarket in St. Petersburg in 2002 and has since demonstrated continuous growth. O`KEY is the first among Russian food retailers to launch and actively develop e-commerce operations in St. Petersburg

and Moscow, offering a full range of hypermarket products for home delivery. The Group operates four distribution centres across the Russian Federation.

For the full year 2017, revenue totalled RUB 177,454,848 thousand, EBITDA reached RUB 9,334,993 thousand, and the net income for the period amounted to RUB 3,166,913 thousand.

The O`KEY shareholder structure is as follows: NISEMAX Co Ltd – 50.95%, GSU Ltd – 29.52%, free float – 19.53%.

## **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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