

Press Release  
29 April 2015

## **O'KEY GROUP ANNOUNCES CHANGES IN LEADERSHIP**

April 29, 2015 - O'KEY Group S.A (LSE: OKEY), a leading food retailer in Russia, today announced that Tony Maher, CEO and Chairman of the Board of Directors, has decided to step down from his executive position to concentrate more on the group's strategy, as the Chairman of the Board. Tony will oversee the executive transition to the new CEO, Heigo Kera, from 1<sup>st</sup> May 2015.

Commenting on his decision, Tony Maher said: "I strongly believe in the huge potential of the O'KEY Group and the Russian retail sector as a whole. We have achieved a great deal over the past year in redefining our Customer Value Proposition as well as forming a clear roadmap to deliver against it. We have strengthened our management team with experienced professionals, we have reduced our cost base with plans in place to further streamline our business and we have our new discounter format ready to launch in the third quarter of this year. Armin Burger, who has experience of launching and managing discounters all over the world, is leading this project."

I believe that from now on my every day involvement is no longer needed since as Chairman of the Board I will be better placed to guide the company strategically. At the same time I am delighted that Heigo Kera, a mastermind behind the very concept of O'KEY and a seasoned retail professional with an international perspective, will manage the company operationally. Heigo was instrumental in helping me understand the business, and I am confident that he will do an excellent job."

Heigo was first employed by the shareholders of the O'KEY group in 2000 to provide consultations. He was responsible for the very concept and oversaw the implementation of operational processes. Heigo was Chairman of the Board of Directors of the O'KEY Group between 2010 and 2013, and has remained a member of the Board until now.

Heigo Kera, O'KEY's newly appointed CEO, said: "I am very excited to be at the helm of the company I helped conceive and grow from one store in St Petersburg to a federal player with 113 stores in 29 cities across Russia. Tony and the management team have been relentless in reducing costs and streamlining the business. Now my task is to continue that journey by adapting our commercial strategy to deliver against our customer needs. I am looking forward to working with Tony in his capacity as the Chairman of the Board of Directors."

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### **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" supermarkets.



The Group opened its first hypermarket in St. Petersburg in 2002 and has demonstrated continuous growth ever since. As of 31 March 2015, O'KEY operated 113 stores in 29 cities across Russia: 71 hypermarkets with an aggregate selling space of approximately 515,000 square meters and 42 supermarkets with an aggregate trading space of approximately 53,000 square meters. As of 31 March 2014, O'KEY employed more than 23,000 people.

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