

M.video announces new appointment to the top management team

24.03.2016 14:06

M.video (MOEX: MVID), Russia's largest consumer electronics retailer by revenue, announces new appointment to the top management team of the Group's operational company - «M.video Management» LLC. Board of directors of the PJSC «M.video» has approved the appointment of Michael Tuch (see the biography below) to CEO position of «M.video Management» LLC.

Michael Tuch will be responsible for all Company's operations, reporting directly to «M.video» Group CEO and President - Alexander Tynkovan. All major functions and departments of «M.video Management» LLC will report to Tuch, such as retail, commercial, marketing, supply chain, IT and projects, financial, human resources, retail expansion and others.

Alexander Tynkovan will continue to control the Company's management in terms of strategic projects, budgeting and all key performance indicators. Also he plans together with the Company's management to focus on development of new business opportunities and projects.

Alexander Tynkovan, CEO and President of M.video, commented: "Now we face a very important moment - implementation of a new operating model for the Company. I believe it is a timely step forward in developing further our business and management capabilities. M.video is a recognized industry leader that owns a significant market share in all major categories of appliances and electronics. We built sustainable business model, created strong presence in online and now prepare ourselves for a new challenge - growth in the segment of connected products and services and implementation of new projects in online space. I'm pleased to welcome Michael in our best in class management team and I'm confident that our partnership will lead the company to achievement of our ambitious goals in the nearest future".

Michael Tuch, CEO of "M.video Management" LLC, commented: "I consider «M.video» as the highest benchmark of a successful company in consumer electronics segment. I'm proud to become part of such a strong management team and I'm sure that my experience and knowledge of the market will successfully secure the future development of the business and implementation of new value-creative initiatives".

[Michael Tuch - Bio](#)

Michael Tuch was appointed to the CEO position of «M.video Management» LLC in March, 2016. He worked in «Svyaznoy» from 2007 till 2015. Michael joined “Svyaznoy” in 2007 as Chief Operating Officer and was appointed to President and CEO in 2013. His most remarkable achievements: development of a unique omni-channel business model, successful diversification into financial and insurance services and Company’s sustainable #1 position in smartphone sales in Russia. Before joining «Svyaznoy» Michael Tuch worked at General Electric Capital Corp. for nearly ten years, occupying various positions in financial and business development fields in 12 countries (in particular, he had served as CFO of GE Money Bank Russia). Michael Tuch holds a degree in Economics and Finance from the University of Maryland. He is married and has three children.