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Omni-Channel Strategy in the Russian Consumer Electronic Retail

Q1 2015 Trading Update Presentation, April 2015.

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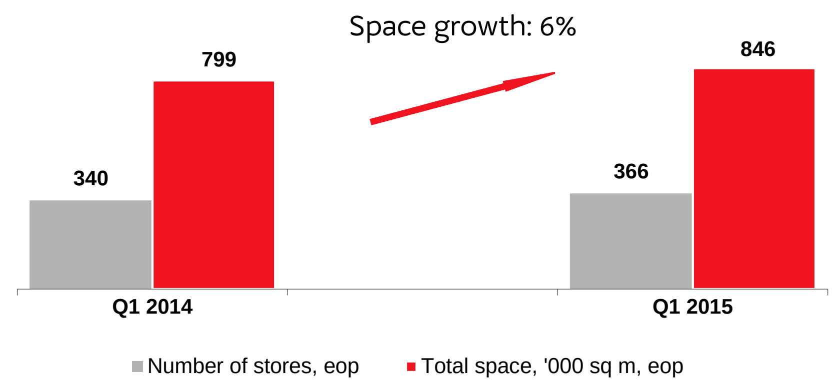
Q1 2015 trading update summary

- Q1 2015 adjusted sales amounted to 47 billion RUB* (with VAT), demonstrating flat performance vs. Q1 2014. The non-adjusted sales amounted to 44 billion RUB.
- Q1 2015 LfL sales amounted (12%).
- Q1 2015 online based sales grew by 31% to 4.8 billion RUB (with VAT).
- 3 new stores added, 5 stores closed in Q1 2015; network accounts for 366 stores and 628,500 sq.m selling space.

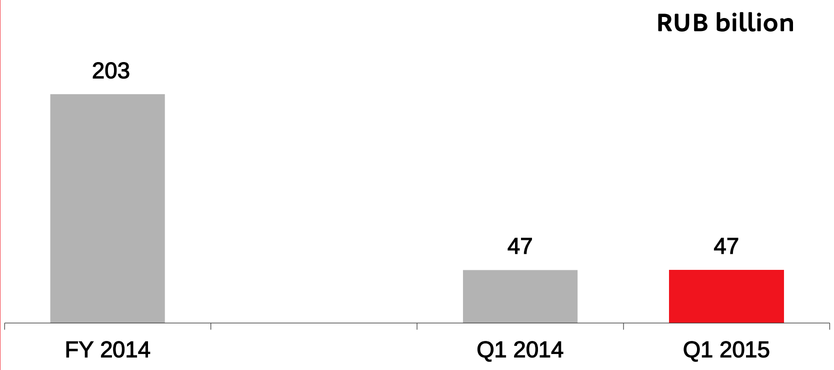
** As adjusted for 2,941 million RUB (2,492 without VAT) of revenue for goods prepaid in 2014 but delivered to customers in 2015.*

Q1 2015 # of stores and total space dynamics



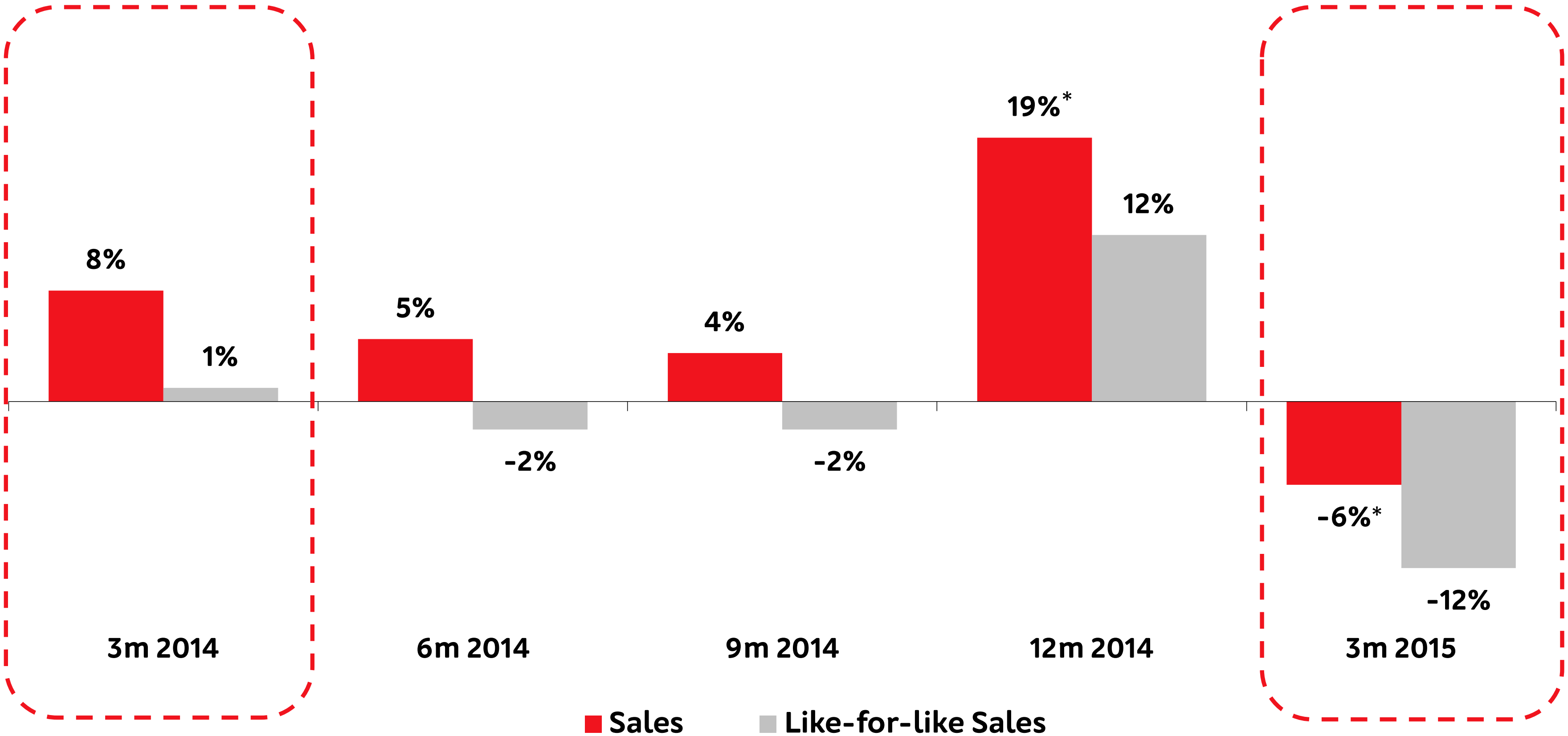
Source: Company data

Q1 2015 sales dynamics (with VAT)



Source: Company data

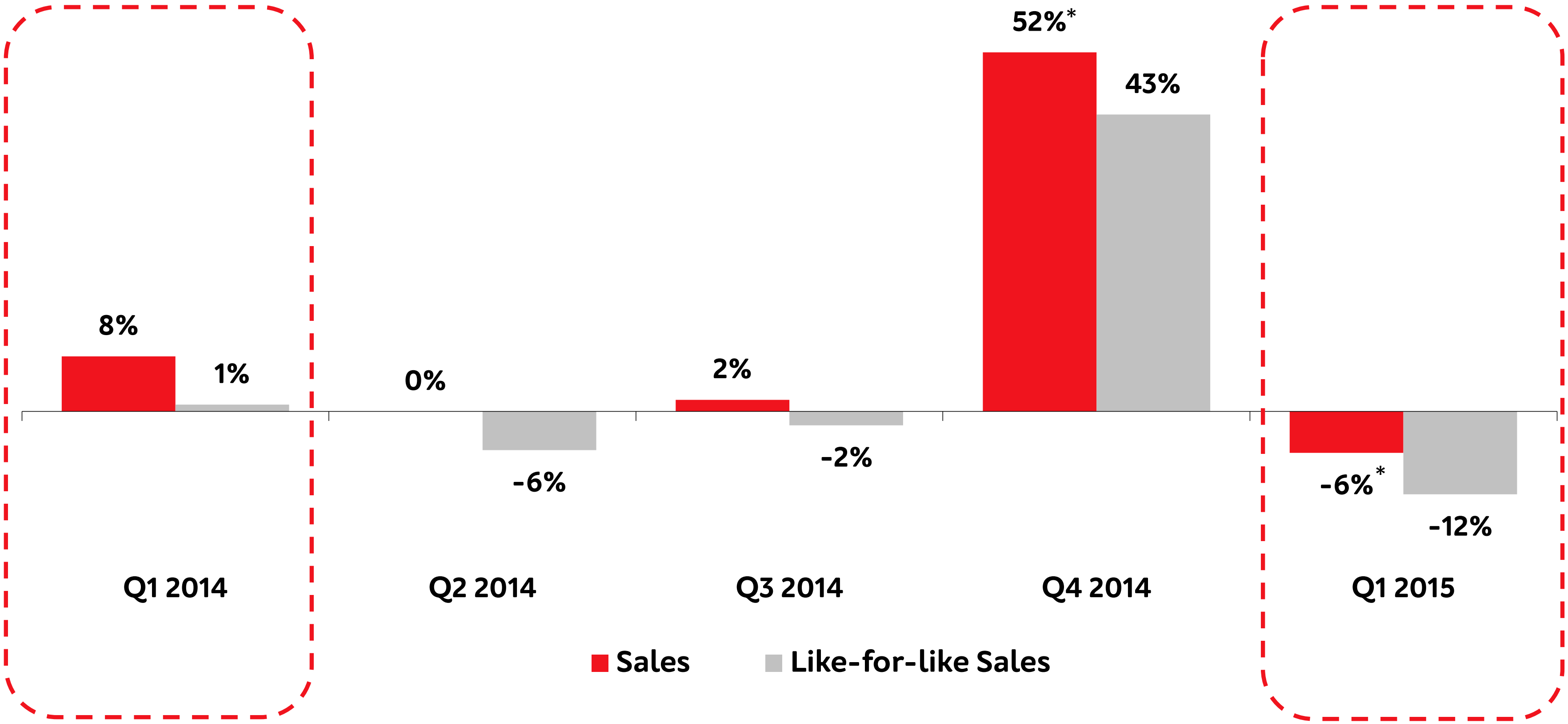
3m 2014 – 3m 2015 YTD sales/LfL dynamics



Non-adjusted sales comparison

Source: Company data

Q1 2014 – Q1 2015 quarterly sales/LfL dynamics



** Non-adjusted sales comparison*

Source: Company data

Q1 2015: Omni Channel Model Development

- Total: 366 stores, 157 cities of Russia.
- 3 new stores opened, 5 stores closed in Q1 2015
- 56 cities with online operations

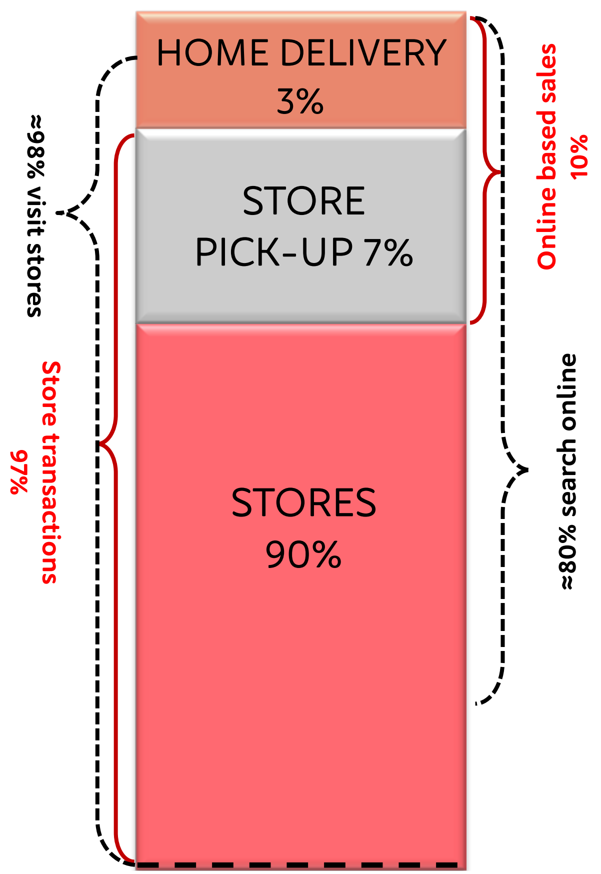
*Including stores in St.Petersburg

- 342 stores (93%) leased, 24 stores (7%) owned.
- 325 stores are in shopping malls, 41 stores are standalone.

Source: Company data

Q1 2015: Omni Channel Model Development

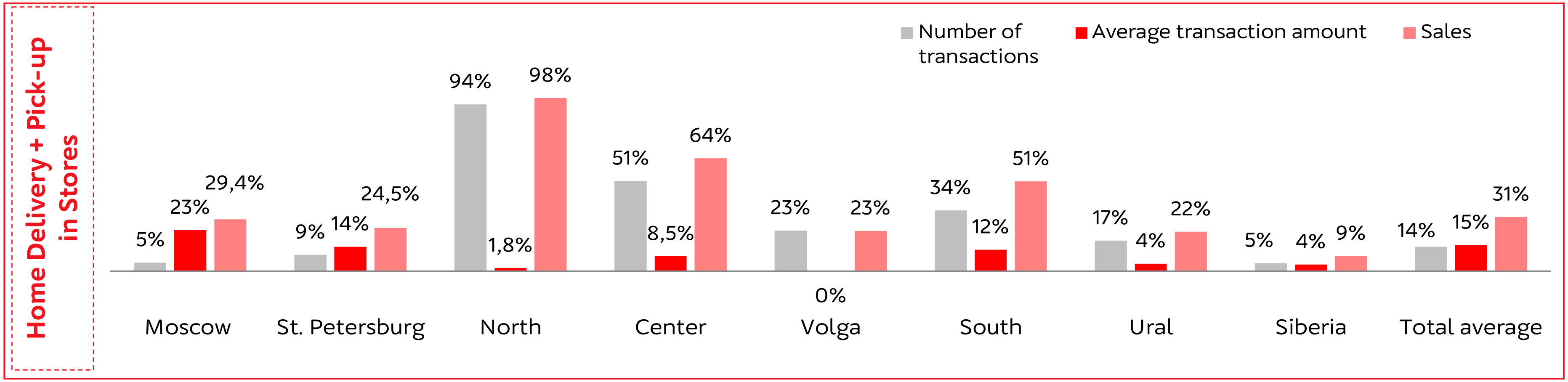
Omni Channel Customer Universe



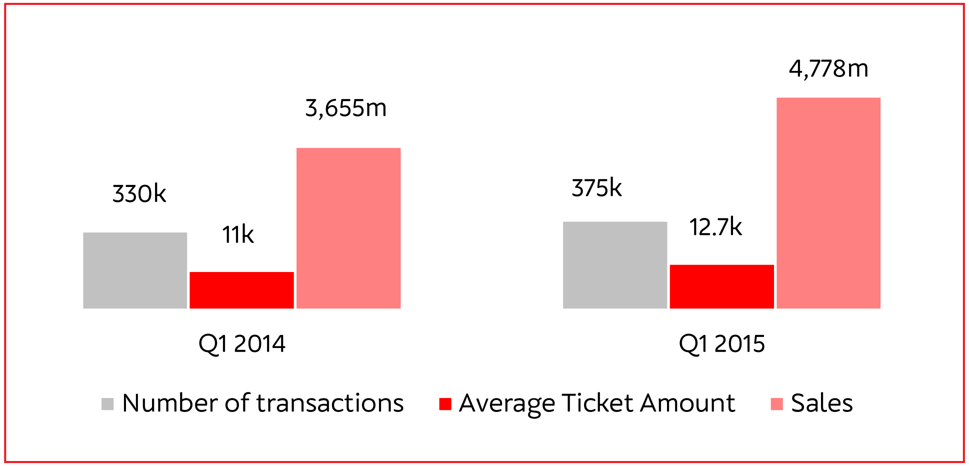
Source: Company data

- Online Based Sales (OBS) up 31% year on year, reaching 10% of sales;
- Pick-up in Store is 62%, home delivery is 38% of OBS;
- Stores are the main focus of the customer:
  - 98% visit stores while 97% buy in Mvideo stores;
  - Online customers continue to come to stores for convenience and selection
- Store pick-up helps to get customer walking through store and feeds "impulse buys";
- People tend to buy accessories and small home appliances as their "second purchase" in store.

Online based sales Q1 2015 – Q1 2014 LfL dynamics



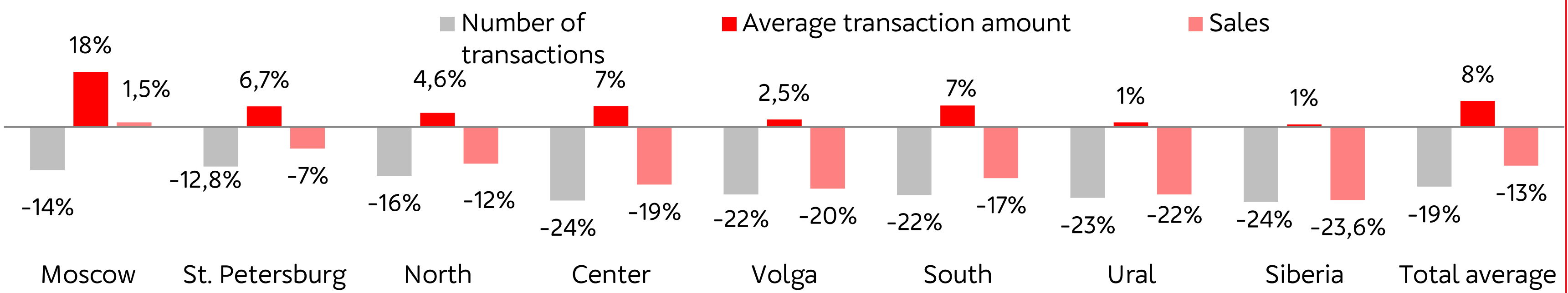
Q1 2014 – Q1 2015 Internet indicators comparison (RUB, with VAT)



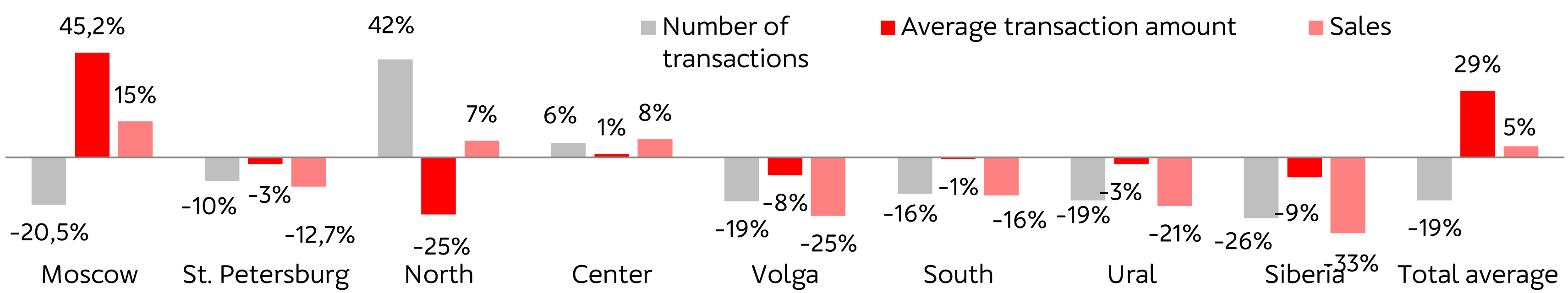
Source: Company data

Q1 2015 – Q1 2014 LfL dynamics, %

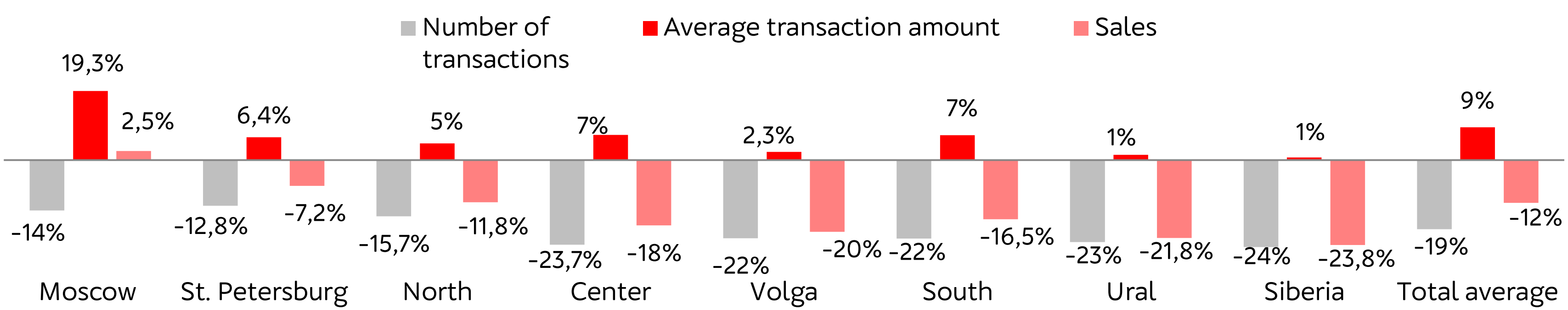
Stores & Online Pick-up



Online Orders: Home Delivery

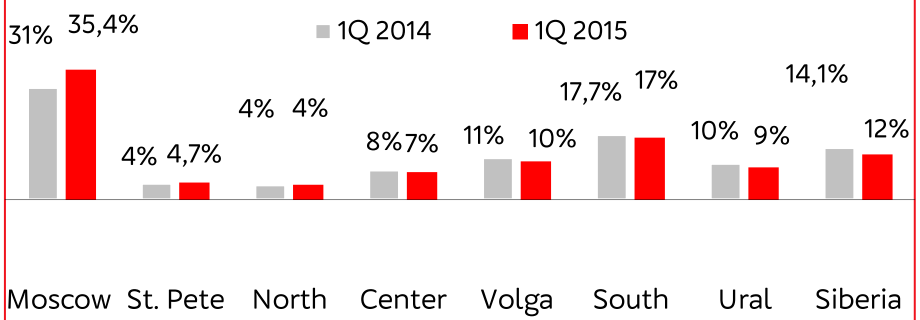


Total Sales

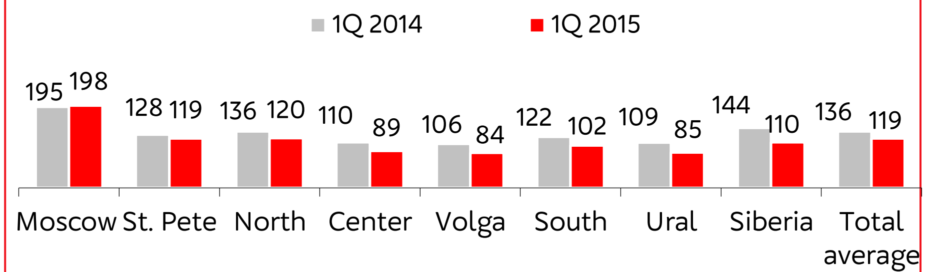


Q1 2015 LfL stores performance analysis

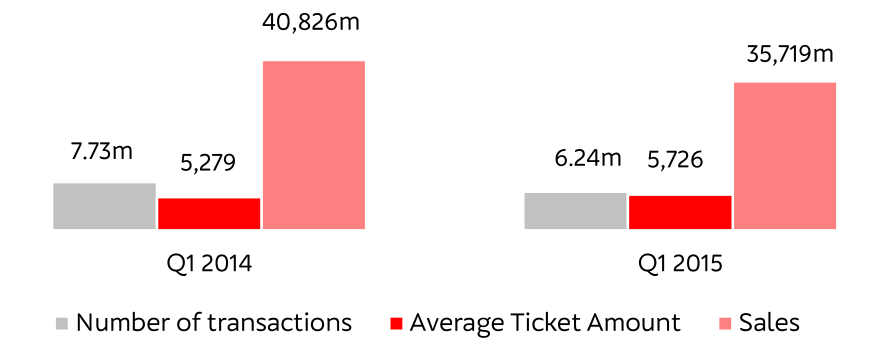
Q1 2015 – Q1 2014 LfL revenue breakdown, %



Q1 2015 – Q1 2014 LfL revenue per store (RUB mln, with VAT)



Q1 2014 – Q1 2015 LfL stores indicators comparison (RUB, with VAT)



Source: Company data

Note: LfL data is based upon a comparison of stores open at January 1, 2014 and not closed for more than two weeks or permanently, or expanded or downsized by >20% of total space.

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