

M.VideoEldorado

M.Video-Eldorado Group announces establishment of a digital transformation committee under the Board of Directors

25 August 2020, Moscow, Russia. PJSC M.Video (M.Video-Eldorado Group, the Company, or the Group; MOEX: MVID), Russia's largest consumer electronics retailer by revenue and part of SAFMAR Group owned by Mikhail Gutseriev, announces establishment of a strategy and digital transformation committee under its Board of Directors.

The committee comprised of Board members will support the management team and Board of Directors in defining key strategic focus areas of M.Video-Eldorado Group, including further digital transformation of the Company and development of the Group's online business.

Members of the strategy and digital transformation committee include:

- **Eldar Vagapov**, non-executive director;
- **Vilen Eliseev**, non-executive director;
- **Vladimir Preobrazhenskiy**, independent director;
- **Alexander Tynkovan**, executive director;
- **Enrique Fernandez**, executive director.

Alexander Tynkovan was elected Chairman of the committee. The key objectives of the committee are to develop the Group's long-term strategy with a focus on economic trends and upside potential and to draft recommendations for the Board of Directors on digital transformation and IT priorities, including in the realm of critical investment projects, security matters, and strategic partnerships.

Said Gutseriev, M.Video-Eldorado Group's Chairman of the Board of Directors:

'Thanks to the commitment of its highly professional and tightly knit management team M.Video-Eldorado has successfully risen to all anticipated and unforeseen challenges of the recent years and has never failed to achieve or even exceed its targets. We have successfully completed the integration of Eldorado and the transformation of M.Video into M.Video-Eldorado Group, making it one of the world's largest publicly traded consumer electronics retailers today. It took us less than two years to fine-tune all operating processes under the One Company – Two Brands strategy and to unlock the full potential of all synergies envisaged for that period. In the first six months of 2020, the Company transformed itself into an online business and switched to the ONE RETAIL model which combines the benefits of both online and offline formats. Moreover, it launched a number of projects paving the way for future growth of this new business. Establishment of a new Board committee comes as a logic step towards aligning the efforts of the management team and the Board of Directors in terms of long-term planning and strategic priorities designed to boost the future growth and investment appeal of the Group.'

Alexander Tynkovan, M.Video-Eldorado Group's President, Committee Chairman:

'M.Video-Eldorado is on the verge of technological transformation. Going forward, competition will be defined not as much by store network development or geographic footprint, but mostly by technology and innovation that could put retailers into customers' smartphones on a 24/7 basis. Board of Directors encompasses experts with diverse expertise and backgrounds and will become an advisory and discussion platform for the management at this key stage of transformation, guiding the company through its digital evolution.'

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About M.Video-Eldorado Group

About M.Video-Eldorado Group (PJSC M.video) is Russia's largest consumer electronic retailer uniting the M.Video and Eldorado brands in the market for home appliances and electronics. The companies' total annual turnover exceeds RUB 430 billion, including VAT (FY 2019). The M.Video-Eldorado Group is the only Russian publicly-traded company in the electronics retail sector. The company's shares are traded on Moscow Exchange (ticker: MVID).

The Group operates Russia's largest online platform for consumer electronics and household appliances commanding a market share of over 30%. As of June 30, 2020, the Group also operates 512 stores under the M.Video brand, 505 stores under the Eldorado brand and 20 m_mobile stores in more than 250 cities across Russia with a total selling space of 1,450 thousand square meters. The Group has 100% online coverage in all cities of operation.

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