

M.VideoEldorado

M.Video-Eldorado Group successfully closes order book on RUB 10 billion bond issue

21 April 2021, Moscow, Russia – PJSC M.video (M.Video-Eldorado Group, the Company, or the Group; MOEX: MVID), Russia’s leading e-commerce and consumer electronics retailer and part of SAFMAR Group owned by Mikhail Gutseriev, announces a successful closing of the order book on RUB 10 billion of its 001P-06 series exchange traded bonds, issued by LLC MV Finance (a 100%-owned subsidiary of PJSC M.video) on Moscow Exchange.

The coupon rate for the bonds, which have a 2-year put option, was set at 7.3% p.a. The coupon period is 182 days. The issue has been assigned an expected credit rating of eA+(RU) by the ACRA credit rating agency.

The Company plans to use the proceeds from this placement to finance general corporate needs, including refinancing of the existing debt portfolio.

The offering was arranged by Alfa-Bank, VTB Capital, Gazprombank, Credit Bank of Moscow (MKB), Russian Agricultural Bank, Sber CIB and Sovcombank, with Gazprombank acting as the placement agent.

Ekaterina Sokolova, M.Video-Eldorado Group’s Chief Financial Officer, said:

"We are pleased that there was significant investor interest in M.Video’s first bond placement of 2021, which was 2x oversubscribed. This successful placement with a coupon rate of 7.3% per annum will improve the quality of the Group’s debt portfolio, and we will undoubtedly continue to make further progress in this direction.

"Already this year, we successfully completed a secondary public offering of shares of PJSC M.video, which helped to significantly widen our investor base and increase the free float to 24%. Steps like this have enabled more investors to participate in our story as we implement M.Video-Eldorado’s ambitious strategy with the aim to double the size of our business to a GMV of RUB 1 trillion by 2025 through the development of a hybrid retail model, further enhancement of our mobile platform and OneRetail technology, as well as continued growth of our infrastructure and the maturity of logistics processes."

About the Group

M.Video-Eldorado Group (PJSC M.video) is a leading Russian e-commerce and consumer electronics retailer that unites the M.Video and Eldorado brands. The Group’s GMV exceeded RUB 500 billion including VAT at the end of 2020, and it is currently the only Russian consumer electronics retailer whose shares are publicly traded. The Company’s shares are listed on Moscow Exchange (Ticker: MVID).

As of December 31, 2020, the Group had stores across more than 250 Russian cities, with 542 and 532 stores under the M.Video and Eldorado brands, respectively. Overall selling space was 1,475 thousand square meters, while total floor space was 2,015 thousand square meters.

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