

Alexander Tynkovan elected Chairman of M.Video-Eldorado Board of Directors

21 May 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 the SAFMAR Group owned by Mikhail Gutseriev, announces that the Company's Board of Directors elected M.Video's founder Alexander Tynkovan as Chairman of the Board. The Board of Directors also elected members of the Board committees.

M.Video-Eldorado Group is at the final stage of reforming the Board to improve the Company's corporate governance practices. In May 2021, pursuant to a resolution of the Annual General Meeting of Shareholders, the share of independent directors on the Board was increased to one third and the number of directors representing the SAFMAR Group as PJSC M.video's key shareholder was reduced to two (out of nine seats).

At its first meeting on 18 May 2021, the new Board of Directors elected Alexander Tynkovan as Chairman.

The Group's Board will still have three committees: the Audit Committee, the Remuneration and Nomination Committee, and the Strategy and Digital Transformation Committee. The Board of Directors approved the following composition of its committees:

1. Remuneration and Nomination Committee:

- John Browett (**Committee Chairman**)
- Ekaterina Lapshina
- Avet Mirakyan
- Vladimir Preobrazhensky
- Alexander Tynkovan

2. Strategy and Digital Transformation Committee:

- John Browett
- Said Gutseriev
- Vladimir Preobrazhensky (**Committee Chairman**)
- Alexander Tynkovan
- Enrique Fernandez

3. Audit Committee:

- Ekaterina Lapshina (**Committee Chairman**)
- Riccardo Orcel
- Vladimir Preobrazhensky

Alexander Tynkovan, Chairman of the Board of Directors at M.Video-Eldorado Group, commented:

"M.Video-Eldorado Group is undergoing an important stage of its transformation from a traditional retailer into a technology-driven company with a unique retail network and fulfilment infrastructure. As part of our new strategy, the Company has set an ambitious target to double its GMV to RUB 1 trillion by 2025, and now we are consistently taking steps to get there, from developing and launching new high-tech products to reviewing our organizational structure and improving our corporate governance framework.

"The increase in the share of independent directors on the Board is aligned with our goal to adhere to the best international standards of corporate governance, and, moreover, it will allow us to strengthen the Board with expertise relevant for the Company's further growth. I am confident that by consistently implementing the best corporate governance practices, which the Company has been guided by throughout its nearly

thirty-year history, M.Video-Eldorado will respect the interests of all shareholder groups. This commitment of ours will also support management in the digital transformation process aimed at enhancing the Group's investment case and shareholder value."

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 March 31, 2021, the Group had stores across nearly 300 Russian cities, with 545 and 553 stores under the M.Video and Eldorado brands, respectively. Total floor space was 2,020 thousand square meters.

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