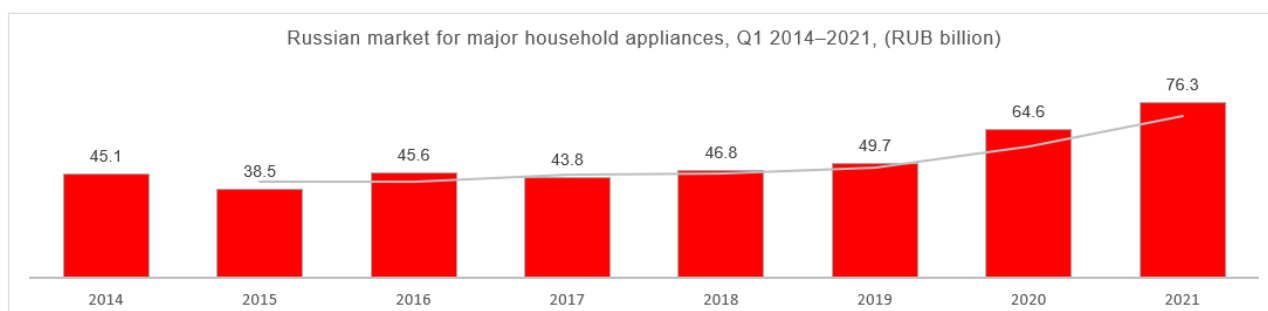
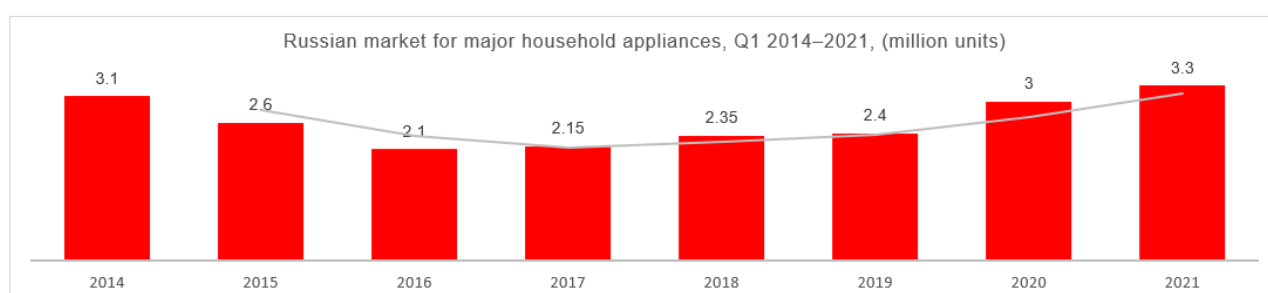


M.Video-Eldorado research: 1Q 2021 sales of home and kitchen appliances grow for fifth straight year

May 11, 2021, Moscow, Russia

PJSC M.Video (M.Video-Eldorado Group, the Company, or the Group; MOEX: MVID), Russia's largest consumer electronics retailer and part of SAFMAR Group owned by Mikhail Gutseriev, reports continued growth in demand for large household appliances across Russia in Q1 2021. Unit sales of refrigerators, washing machines and other major appliances reached their highest level since before Q1 2014, reaching 3.3 million items in January–March 2021. On average, one in three of the home and kitchen appliances sold in Russia were bought at M.Video or Eldorado stores, and half of all purchases were in higher price segments. The most popular home appliance in Russia in Q1 2014 is the washing machine, and the top brand was LG.

Throughout 2020 and into 2021, demand for refrigerators, freezers, washing machines, dishwashers, kitchen extractors, ovens, stoves and built-in cooktops continued to grow in volume and value terms as Russians spent more time at home. Q1 2021 sales of home and kitchen appliances rose by 10% year-on-year to 3.3 million units (up 18% year-on-year in monetary terms to RUB 76.3 billion). January–March 2021 saw a double-digit year-on-year increase in sales across key categories, despite the high base as a result of panic buying in March 2020, driven by declining rouble fx rates.



The best-selling appliance in Russia remains the washing machine (900,000 units purchased in Q1 2021), accounting for 27% of total major appliance sales in volume terms. The top three washing machine brands are LG, Samsung and Indesit. Refrigerators made up around 21% of sales, with the category also being the biggest contributor to revenue (around RUB 22 billion). The most popular refrigerator manufacturers are LG, Haier and Samsung. In volume terms, around 12% of sales were attributable to built-in cooktops, with ovens and kitchen extractors accounting for another 10% each.

Oleg Muraviev, Chief Commercial Officer at M.Video-Eldorado Group:

“While Russia’s economy has been recovering faster than others after a year of COVID-19 restrictions, consumer budgets are still impacted by habits acquired during the pandemic: spending on travel, clothing and other discretionary items continues to be redirected towards the home, driving an ongoing cycle of upgrades and improvements to household appliances and consumer electronics. Large appliances continue to gain popularity due to new consumer habits that have emerged over the last year. For instance, people still prefer to have meals and coffee at home. We see an ongoing trend of strong demand in the upper price segments. Another factor supporting demand was installation in newly-purchased homes, as mortgage lending becomes more accessible in Russia. M.Video-Eldorado Group continues to strengthen its leadership, with roughly every third major household and kitchen appliance sold at our stores during Q1 2021, and M.Video-Eldorado accounting for more than a half of higher-price segment sales.”

In the kitchen appliances category, built-in devices keep gaining traction. Washing machines, refrigerators and cooktops saw the highest year-on-year growth rates, with sales rising 28%, 26% and 24% in value terms, respectively.

Demand for small cooking and cleaning appliances was also on the rise. In monetary terms, the Group recorded a 2.2-fold year-on-year increase in sales of robot vacuums, while sales of upright vacuums, coffee machines, kitchen machines, microwave ovens and blenders added 50%, 26%, 26%, 23% and 21%, respectively.

Consumers tend to invest more in devices that will speed up household chores, make life more comfortable and complement the interior. The middle and higher price segments accounted for some 50% of sales in value terms across most categories.

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 2,015 thousand square meters.

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