

M.Video uses artificial intelligence to offer customers personalized pricing

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The M.Video retail chain (part of M.Video-Eldorado Group (MOEX: MVID), Russia's leading e-commerce and consumer electronics retailer) has launched personalized pricing powered by artificial intelligence (AI) for users of its mobile platform. The new service offers authorized customers guaranteed discounts based on their purchase history and available bonuses. M.Video-Eldorado Group's sales via the mobile platform in grew by 3.3 times y-o-y to RUB 52.1 billion in 2Q 2021, with the mobile platform's share in total online sales reaching 64%.

M.Video continues to build long-term customer relationships by offering a highly personalized service and developing a seamless digital experience. The Company introduced AI-powered personalized pricing in its customer and consultant apps so that authorized users can access prices based on individual discounts, other promos and accumulated bonuses at an early stage of their customer journey. Customers may then decide if they want to spend their bonuses or keep them for future purchases.

AI-powered personalized prices are determined based on the purchase history and a set of available promo tools. Currently, personalized prices are available in M.Video's customer mobile app and in the consultant mobile app for in-store buyers looking for specialist advice. In the first months after the launch of personalized pricing, the conversion rate for the client mobile has risen 1.5x. Personalized pricing for M.Video website customers will be launched in the near future.

Dagmara Ivanova, Managing Director for OneRetail, M.Video-Eldorado:

"We seek to create a convenient unified digital environment that offers customers highly personalized experience. To that end, we regularly upgrade our mobile app and introduce new technologies. Personalized pricing helps customers get the best value for their purchases, while we can learn more about their preferences and offer them more benefits going forward. This tool also gives us an opportunity to enlarge the pool of authorized users and transfer them to the OneRetail platform. This will not only boost customer loyalty, but also increase the frequency of customer interactions, pushing up the average ticket and regularity of purchases. In the near future, we plan to roll out this tool to website users."

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.

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.

M.Video-Eldorado Group is Russia's only publicly listed consumer electronics retailer. The Company's shares are currently traded on Moscow Exchange (ticker: MVID), with a 24% free float. Said Gutseriev directly or indirectly controls 60% of the share capital of M.video PJSC, 15% is held by Media-Saturn-Holding GmbH and another 1% is held by MVM LLC, a 100% subsidiary of M.video PJSC.

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