

# M.video announces calling of the EGSM for November 30, 2010

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OJSC "Company "M.video" ("M.video" or the "Group"), Russia's leading consumer electronics retailer (RTS, MICEX: MVID), announced that the Board of Directors took a decision to call an Extraordinary General Shareholders' Meeting (EGSM) of the Company for 30 November, 2010 to elect the Board of Directors.

Ilpo Helander, Vice-Chairman of the Board and Member of the Audit Committee has asked the Board to accept his retirement from the Board by the end of 2010.

Alexander Tynkovan, President and CEO of OJSC "Company "M.video" commented: "We recognize Ilpo's invaluable contribution to the Board and the Company as he was serving as a Board member since M.video went public in 2007. We will miss Ilpo's professional expertise and would like to wish only success and happiness in his future endeavors".

The EGSM of OJSC "Company "M.video" will take place in Moscow, in the Company's headquarters. October 15, 2010 is set up as record date for the EGSM.