

The Board of Directors of M.Video-Eldorado Group recommended the payment of dividends on the results of the successful integration

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01 November 2019, Moscow, Russia. PJSC M.video (M.Video-Eldorado Group, the Company, or the Group), Russia's largest consumer electronics retailer by revenue (MOEX: MVID), announces that the Board of Directors recommended the payment of dividends on the results of the successful integration of M.Video and Eldorado in 2018-2019, subject to approval by the Extraordinary General Meeting of Shareholders on December 3, 2019.

The Board of Directors recommended for approval at the Extraordinary General Meeting of Shareholders, to be held on December 3, 2019, the payment of dividends for the first nine months of 2019 in the amount of RUB 33.37 per one ordinary share of PJSC "M.video". In accordance with the Russian Accounting Standards, the financial result of synergies from the integration of M.Video and Eldorado for 2018-2019 was reflected in PJSC "M.video" financial statements for the third quarter of 2019. The total sum of dividends recommended is 6.0 billion rubles.

"This year, M.Video-Eldorado Group successfully completed organizational, legal and technological integration of all assets acquired in 2018. As a result, the Company entered the top ten largest public retailers in the world in its sector by revenue and the top three in terms of efficiency. The Group financed all capital expenditures associated with the merger of IT-systems from its own funds, while improving profitability. Synergies from the integration reached 6.0 billion rubles in 2018. M.Video-Eldorado Group continues to strengthen its market position as the largest public online retailer in Russia. The Board of Directors is satisfied with the results of the integration and the Company's pace of development. M.Video-Eldorado Group meets its financial plans and is able to resume the practice of regular annual dividend payments after a two-year break, during which the Company has built an excellent foundation for further growth of its shareholder value", – commented Chairman of the Board of Directors of PJSC "M.video", Said Gutseriev.

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