M.video announces new appointment to the top management team.

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M.video (MOEX: MVID), Russia’s largest consumer electronics retailer by revenue, announces the appointment of Enrique Fernandez (see the biography below), previously Company’s Commercial Director to the position of CEO of the Group's operational company, «M.video Management» LLC. The Board of directors of PJSC «M.video» today has approved the appointment of Enrique Fernandez to this position.

CEO of «M.video Management» LLC is responsible for all Company’s operations, supervising and managing all major functions and departments of «M.video Management» LLC, such as retail, commercial, marketing, supply chain, IT and projects, financial, human resources, retail expansion and others. CEO of «M.video Management» LLC reports directly to «M.video» Group CEO and President, Alexander Tynkovan.

Michael Tuch, who previously served as CEO of «M.video Management» LLC, took a decision to step down and to proceed with his own endeavors.

Alexander Tynkovan, CEO and President of M.video, commented: “The new operating model for M.video which we introduced earlier this year proved to be efficient. The Company reinforced its number one position in the Russian market and successfully piloted various projects, which had been aimed to grow our connected products and services business and to expand our presence in online space. I’m very grateful to Michael for his contribution to our progress, his passionate and dedicated leadership within the top team. Michael is leaving M.video now and we together have taken this decision since we found out that we view opposite both speed and ways of the strategic change which our Company undertakes”.

Enrique Fernandez, who served as M.video’s Commercial Director for the past seven years (since 2009), has longtime high level expertise from the international businesses in Consumer Electronics industry and retail.

Alexander Tynkovan said: “Enrique has been successfully leading and managing one of the most important functions within the Group for many years, he proactively participated in designing and implementing of M.video’s Omni Channel business model. We appreciate his deep knowledge of the industry and the Company, his commitment to our business philosophy and brand values

which all, we believe, will allow us to deliver successfully on the key strategic initiatives and remain focused on our clients' and employees' needs".

Enrique Fernandez also commented: "I'm fully aware of the headwinds we face and do believe that all my experience and involvement in the Company's business development in the past years now will contribute to further improvement of our operational efficiency and strategy implementation on the leading edge of the Russian Consumer Electronics retail".

Enrique Fernandez has more than 12 years of experience in both manufacturer and retail companies of the consumer electronics industry. From 2003 till 2007, he worked for the Media-Saturn Holding GmbH in various senior positions. His last deployment in Media-Saturn Holding was International Head of Procurement for both Media-Markt and Saturn brands. Prior to Media-Saturn Enrique worked in several positions referring to Sales and Marketing in Whirlpool Europe and Goodyear Tires.