OJSC “Company “M.video” announces the opening of 4 new hypermarkets in 1Q 2009.

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OJSC “Company “M.video” (RTS, MICEX: MVID) announces the 1st quarter 2009 update of the group’s expansion programme.

M.video opened 4 new hypermarkets during the first 3 months of 2009 as compared to 5 new stores opened in the same period of 2008. In the 1st quarter of 2009 M.video put into operations 2 new hypermarkets in Moscow, 1 in Cherepovets (Vologda oblast) and 1 in Makhachkala (Republic of Dagestan).

The total space of 4 new stores amounts to more than 11,100 sq.m.

At April 1, 2009 M.video operated 161 stores in 67 Russian cities. The total space of M.video hypermarkets amounted to approximately 428,000 sq.m.

M.video confirms its plan to open up to 23 new stores in 2009.