

M.Video-Eldorado Board recommends dividend of RUB 6.8 billion, or RUB 38 per ordinary share

April 5, 2021, Moscow, Russia

PJSC M.video (M.Video-Eldorado Group, the Company, or the Group; MOEX: MVID), Russia's leading e-commerce and consumer electronics retailer and part of the SAFMAR Group owned by Mikhail Gutseriev, announces that the Company's Board of Directors has recommended that the Annual General Meeting of Shareholders approve a dividend payment of RUB 6.8 billion, or RUB 38 per ordinary share of PJSC M.video.

The total dividends to be paid out as recommended by M.Video-Eldorado Group's Board of Directors may amount to about RUB 6,831 million, or RUB 38 per ordinary share. The Annual General Meeting of Shareholders will take place on May 7, 2021. The Board of Directors has recommended May 18, 2021 as the record date for dividends.

Based on the Company's 1H 2020 performance, M.Video-Eldorado Group paid out dividends in the amount of RUB 5.4 billion, or RUB 30 per ordinary share of PJSC M.video. Thus, the total of the dividends to be paid out for FY 2020 may reach RUB 12.2 billion (RUB 68 per ordinary share), which corresponds to 100% of the Company's 2020 adjusted net profit under IFRS 17.

The Board's recommendations are fully in line with the new dividend policy adopted in February 2021. According to the policy, the Group plans to distribute no less than 100% of its adjusted net profit under IFRS 17 as dividends. The Company intends to pay dividends twice a year. Introduced as part of the Company's new strategy, the dividend policy reflects M.Video-Eldorado Group's strengthened financial performance and will complement the Company's long-term growth objectives. The policy fully takes into account the Company's capital structure and all required capital expenditures (including all new strategic initiatives and further digital transformation) and will allow for flexibility to ensure the Company's financial stability as it implements its new strategy. At the same time the new policy provides a more transparent mechanism for investors to analyse potential dividend income going forward.

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 **Ошибка! Закладка не определена.** exceeded RUB 500 billion including VAT at the end of 2020, and it is currently the only Russian consumer electronics retailer whose shares are publicly traded. The company's shares are listed on Moscow Exchange (Ticker: MVID).

As of December 31, 2020, the Group had stores across more than 250 Russian cities, with 542 and 532 stores under the M.Video and Eldorado brands, respectively. Overall selling space was 1,475 thousand square meters, while total floor space was 2,015 thousand square meters.

Investor Relations team:

Maxim Novikov

IR Director

maxim.novikov@mvideo.ru

Tel: +7 (495) 644 28 48, ext. 1425

Timur Akhmedzhanov

Investor Relations

timur.akhmedzhanov@mvideo.ru

Tel: +7 (495) 644-28-48, ext. 1384

Media Relations team:

Valeriya Andreeva

Head of PR

valeriya.andreeva@mvideo.ru

Andrey Petrov

pr@mvideo.ru