

M.Video-Eldorado and InVitro agree on a partnership to promote health services

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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 SAFMAR Group owned by Mikhail Gutseriev, becomes the first retail partner of InVitro, one of the national champions in laboratory diagnostics and medical services. M.Video and Eldorado are expanding their offering of value-added services by launching in-store and online sales of health check-up certificates.

Given the growing demand for sports and health care products, M.Video-Eldorado is launching sales of certificates for full-scale laboratory tests at InVitro. M.Video and Eldorado now offer 12 feature packs, including an overall health check-up, tests for diabetes mellitus, thyroid gland, vitamin D, pregnancy, diet planning and exercise tolerance, etc.

The partnership with InVitro helps M.Video-Eldorado expand its product portfolio and offer customers a range of integrated healthcare and health monitoring services. Such collaboration represents a whole new experience for both InVitro and M.Video-Eldorado, which the parties intend to develop going forward with new products and services related to cutting-edge laboratory diagnostics.

What makes InVitro's services different is that they are easy and fast to obtain and feature a comprehensive approach to human health. You need just one visit to take all the necessary laboratory tests in a comfortable environment and promptly get the results for further discussion with your primary care doctor.

Valeria Shatkovskaya, Head of Financial Services at M.Video-Eldorado Group:

"M.Video-Eldorado Group has been actively expanding its range of value-added services. We now offer more than 70 services, including insurance products and certificates for online medical consultations. Over the past year, the demand for non-maintenance services increased by 34% as our online platforms and stores serve as a convenient shopping channel. It is for the first time in the Russian market that clinical test certificates become available to a wide audience, going well beyond lab visitors, and make an organic addition to our portfolio."

According to PWC's survey, 71% of Russian respondents are now paying greater attention to their physical health and fitness, with 53% acknowledging that they have a variety of medical needs. These days, many people are trying to do sports, with social media offering various training modules and fitness clubs bombarding customers with discounts. This drives extra demand for sports and fitness gadgets. But the aspiring sportsmen should see the doctor before embarking on the strenuous path towards athletic achievements. We hope that the trending technical innovations coupled with laboratory diagnostics capabilities will be fostering new health lifestyles."

In 2020, M.Video-Eldorado Group increased sales of fitness devices (smart and sports watches, fitness trackers, headphones) by more than a quarter in volume terms and by over 65% in money terms. The demand for health and care products (toothbrushes, water picks, bathroom scales) added some 40% in volume terms and about a quarter in money terms.

The certificates purchased at M.Video-Eldorado stores are valid for one year and can be used at any of InVitro's 1,600+ medical offices. You can buy certificates for yourself or as a gift, with prices ranging from RUB 850 to RUB 10,599 depending on the services included. M.Video customers are also entitled to bonus points under the M.Club loyalty programme when purchasing certificates.

Yulia Politova, Head of Proactive Marketing at InVitro:

“Certificates from InVitro are an innovative format of comprehensive diagnostic programmes that enables you to assess your vitals in a quick and easy manner. Our programmes are of high analytical value, each containing a well-considered set of tests compiled by clinical physicians and fully compliant with the most innovative practices. On top of that, this is a whole new model for both InVitro and the laboratory diagnostics market in Russia, as it allows us to be closer to our customers and use a brand new touchpoint to offer good value for money. We consider this project to be very promising and intend to further develop and implement similar projects in other retail segments across our footprint. We are confident that we can make healthcare easier and more comfortable with support from such a strong partner as M.Video-Eldorado.”

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 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 March 31, 2020, the Group had stores across almost 300 Russian cities, with 545 and 543 stores under the M.Video and Eldorado brands, respectively. Overall selling space was 1,485 thousand square meters, while total floor space was 2,020 thousand square meters.

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