

## M M.Video-Eldorado Group successfully closes order book for second offering of exchange-traded bonds in 2021

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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, announces the successful closing of the order book for 001R-02 series exchange-traded bonds worth RUB 9 bn, issued by MV Finance LLC, a wholly owned subsidiary of PJSC M.video.

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The coupon rate on the bonds maturing in three years was set at 8.1% p.a. The coupon period is 91 days.

Proceeds from the bond issue will be used for general corporate purposes of the Group, including the refinancing of its current loan portfolio.

The offering was arranged by Alfa-Bank, BCS Bank, Gazprombank, Credit Bank of Moscow, Russian Agricultural Bank, Sber CIB and Sovcombank, with Gazprombank acting as the placement agent.

### **Ekaterina Sokolova, M.Video-Eldorado Group's Chief Financial Officer:**

*"Building on the success of our first bond issue in April, we decided to proceed with a second offering. We see strong investor interest in our public debt instruments, which we believe is primarily due to the Company's successful strategy to double its GMV, as well as the Group's robust financial performance and stable financial position. We will continue to use the full range of available instruments to further improve the quality of our debt portfolio."*

In April 2021, M.Video-Eldorado Group issued RUB 10 bn of series 001R-01 three-year bonds. The bonds have a put option after two years. The initial coupon rate was set at 7.3% p.a., with an annual yield to put in two years of 7.43% including semi-annual coupon payments.

ACRA has assigned an A+(RU) rating, outlook stable, to PJSC M.video and its subsidiary MVM LLC. According to the agency, the A+(RU) rating is based on M.Video-Eldorado Group's strong market position and a high score for its business profile. Total online sales account for over half of the Group's GMV; the corporate chain of multi-format retail outlets is part of the logistics infrastructure for the fulfilment of online orders. ACRA experts pointed to a high level of corporate governance "...associated with the implementation of a successful business development strategy and the Company's well-established management practices. M.Video-Eldorado Group has formalized its risk management procedures focused on the minimisation of key risks. There is a very high level of financial transparency," according to an official statement by ACRA.

## 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.

As of March 31, 2021, the Group had stores across nearly 300 Russian cities, with 545 and 553 stores under the M.Video and Eldorado brands, respectively. Total floor space was 2,020 thousand square meters.

M.Video-Eldorado Group is Russia's only publicly listed consumer electronics retailer. The Company's shares are currently traded on Moscow Exchange (ticker: MVID), with a 24% free float. Said Gutseriev directly or indirectly controls 60% of the share capital of M.video PJSC, 15% is held by Media-Saturn-Holding GmbH and another 1% is held by MVM LLC, a 100% subsidiary of M.video PJSC.

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