

## M.Video-Eldorado Board of Directors appoints Enrique Fernandez the Group's CEO

January 17, 2022, Moscow, Russia

**M.Video-Eldorado Group** (PJSC M.video, the Company, or the Group; MOEX: MVID), Russia's leading e-commerce and consumer electronics retailer, announces that the Board of Directors of PJSC M.video today approved the appointment of Enrique Fernandez as the CEO (General Director) of M.Video-Eldorado Group effective as of January, 18<sup>th</sup> 2022.

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Enrique Fernandez has almost 20 years of experience in the consumer electronics market, both in manufacturing companies and in retail. From 2016 to 2020, he led M.Video and then M.Video-Eldorado Group. Mr. Fernandez will continue to implement the One Retail strategy announced in February 2021, and will focus on achieving operational excellence and highest quality of service, developing the human capital and strengthening the leading market positions of the Group. Enrique Fernandez will take up his duties effective from January, 18<sup>th</sup> 2022 and will remain a member of the Board of Directors.

Alexander Izosimov remains a minority shareholder of the Company, and will ensure a smooth transition during the required period of time. The Board of Directors thanks Alexander Izosimov for his work in a challenging market environment and his contribution to the development of the Group, digital transformation and strengthening its profile in capital markets.

### **Alexander Tynkovan, Chairman of the Board of Directors at M.Video-Eldorado Group, commented:**

“Over the past year M.Video-Eldorado Group has moved well ahead towards the transformation into retail-tech business. Alexander Izosimov along with management team improved the business strategy and identified key areas for the Company's growth. The Company also successfully completed an SPO during this period more than doubling its free float. At the same time, facing the global turbulence driven by the ongoing pandemic, we have come to the point where the Company needs a deep focus on consumer electronics operational business, which is beyond initial agreements between Alexander and the Board of Directors, and together we came to the decision to discontinue the partnership in the current format.

Enrique Fernandez agreed to take the position of the Group's CEO and will continue to increase engagement of all stakeholders around our platform: customers, employees, suppliers and other partners. Enrique's expertise in the sector, impeccable reputation, inside-out knowledge of the Company coupled with his recent experience as a member of the Board of Directors and Digital Transformation Committee perfectly fit the challenges we are facing today.”

### **Enrique Fernandez said:**

“I am honored to have a chance to join the executive team at M.Video-Eldorado Group again. The goals and tasks I am assigned with are bold and demanding, yet truly inspiring. I am confident that the Company has all what it takes to succeed and share this success with all our stakeholders: customers, business partners, employees and shareholders.”

**Alexander Izosimov said:**

“The management team did a great job during the past 15 months in transforming the Group into a true retail-tech business. We have accelerated the development of OneRetail technological stack creating a solid foundation for further successful growth. Moreover, with the sweeping digital transformation M.Video-Eldorado acquired tech-company DNA, which will certainly determine vectors of its further development. My tasks, as they were defined by the Board a year ago, mostly have either been completed or have moved into the deep implementation phase. In any case, I am certain, that with Enrique at the helm, the Board and the shareholders would see these changes through.”

**Biography**

Mr Fernandez has been a member of the Board of Directors of M.Video-Eldorado Group since 2020. He has almost 20 years of experience in the consumer electronics market in both manufacturing companies and in retail. Before moving to the retail consumer electronics industry, he held sales and marketing positions at Whirlpool Europe. From 2003 to 2007, Mr Fernandez held various management positions at Media-Saturn Holding GmbH. In his last position at Media-Saturn Holding, he was responsible for procurement for the MediaMarkt and Saturn brands. From 2007 to 2009, he served as Vice President for Procurement for Eldorado. Mr Fernandez joined M.Video in 2009 as a commercial director, and he became CEO of the company in 2016. Following the merger of M.Video and Eldorado in 2018, Mr Fernandez became the CEO of M.Video-Eldorado Group and held this position until 2020.

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**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 at September 30, 2021, the Group had stores across more than 300 Russian cities, with 563 and 615 stores under the M.Video and Eldorado brands, respectively. Total floor space was 2,081 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 around 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.