

M.Video-Eldorado announces changes in the management structure

April 29, 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 approved the new management structure for the Group and its operating subsidiaries effective as of April 26th 2022.

Alexey Sukhov, the Corporate and Legal Director of M.Video-Eldorado Group, will become the General Director of PJSC M.video.

Enrique Fernandez will continue to run the operational business, lead the team and develop all projects related to further business improvements and operational efficiency. Mr. Fernandez will also continue to serve as a member of the Board of Directors of PJSC M.video.

Alexey Sukhov will continue to perform his duties as the Director for Corporate and Legal Relations and will also head LLC MV FINANCE, a subsidiary of PJSC M.video.

The changes aim at streamlining the governance structure of the Group in the current environment and will not affect its business efficiency and operating performance.

About the Group

M.Video-Eldorado Group (PJSC M.video) a leading Russian e-commerce and consumer electronics retailer that unites the M.Video and Eldorado brands. The Group's GMV exceeded RUB 570 billion including VAT at the end of 2021.

As at March 31, 2021, the Group had stores across more than 375 Russian cities, with 605 and 664 stores under the M.Video and Eldorado brands, respectively. Total floor space was 2,157 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 23.8% free float. Said Gutseriev directly or indirectly controls 60.4% of the share capital of PJSC M.video, 15% is held by Media-Saturn-Holding GmbH, and another 0.8% is held by MVM LLC, a 100% subsidiary of PJSC M.video.

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