M.video announces new appointment to the top management team.

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OJSC “Company “M.video” (MOEX: MVID), Russia’s largest consumer electronics retailer by revenue, announces new appointment to the top management team.

The group CFO Mr. Christopher Parks will step down from his position effective January 26, 2015 and will be replaced by Mr. Nikolay Surikov. Nikolay joins M.video with public company CFO experience (see the biography below).

Chris has decided to leave Russia and relocate his family back to Canada in the summer of 2015. Chris will continue to work until he leaves in order to provide a smooth transition to Nikolay. It is the intention to nominate Chris to the list of candidates for the next Board of Directors of M.video to keep him involved in the future development of the Company.

Alexander Tynkovan, CEO and President of M.video commented: “We highly appreciate Chris Parks’ longtime efforts in building M.video as a public Company and believe that his vast experience will contribute to the Group’s future activities if he will be elected to M.video’s Board of Directors. We also welcome Nikolay Surikov aboard, he is a high class professional who will add his personal value to M.video management team to progress with our current operations and future projects”.

Nikolay Surikov’s bio:

Nikolay Surikov served as Chief Financial Officer of CTC Media since October 2012. Prior to that he held a CFO position at VTB Factoring from 2009 to 2012. While at VTB Factoring, he was responsible for building from scratch the finance and operational functions and automation of the main business process.

From 2004 to 2008, Mr. Surikov served as Director, Corporate Reporting of Mobile TeleSystems (MTS), being responsible for building a centralized corporate reporting function. He also participated in the finance integration of its numerous legal entities, ERP implementation and SOX compliance projects.

From 1996 to 2004, Mr. Surikov held numerous positions at Ernst & Young, including two years assignment as a Manager, Assurance and Compliance, in Italy, where he provided audit and transaction support services for a number of global FMCG and telecom companies. He also served as Manager of Assurance

and Compliance (Russia) where he provided project leadership for several audit projects for large telecom companies.

Mr. Surikov received a Masters in Economics, with Honors, from St. Petersburg University of Economics and Finance. He is a Certified Chartered Accountant.