Extraordinary General Meeting of OJSC “Company “M.video” shareholders approves special dividend in the amount of 25 rubles per share.

05.12.2014 11:52

OJSC “Company “M.video” (MOEX: MVID), Russia’s largest consumer electronics retailer by revenue, announces the decisions taken today by the Extraordinary General Meeting of Shareholders (EGSM).

The EGSM took a decision to approve and to pay a one-time special dividend in the amount of 25 rubles per share of OJSC “Company M.video”. The total dividend amounts to approximately 4.5 billion RUB.

December 16, 2014 is approved by the EGSM as the closing date of the shareholder's register.

Peter Gyoerffy, Chairman of the Board and the EGSM of OJSC “Company “M.video” commented: “As the Company accumulated a substantial cash position over the year, we support a decision to increase returns on investment by paying special dividend plus to the Company’s annual payment. The management believes that by paying a special dividend we create additional motivation to our shareholders and investors in the current economic circumstances”.