

Press release

9 November 2020

O`KEY GROUP'S BOARD OF DIRECTORS APPROVES GDR LISTING ON MOSCOW EXCHANGE

O`KEY Group S.A. (LSE: OKEY, the “Group” or the “Company”), one of Russia’s leading food retailers, today announces that its Board of Directors has approved the Group’s intention to apply for a listing of O`KEY’s global depository receipts (“GDRs”) on Moscow Exchange.

All materials published by the Group are available on its website, okeygroup.lu.

O`KEY expects its GDRs to begin trading in Moscow in December 2020. The Group will continue to maintain its primary listing on the London Stock Exchange, where O`KEY’s GDRs have traded since 2010.

Armin Burger, CEO of O`KEY Group, said:

“In recent years, the Group has created a competitive retail portfolio based on modern hypermarkets O`KEY and discounters DA!. Our well-established market position, combined with a resilient and flexible business model, enables us to continue growing the business and delivering cash returns to shareholders even amid the unprecedented challenges of this year. The management team has initiated a MOEX listing to provide access to O`KEY’s GDRs to a wider range of investors, and believes that this step will contribute to unlocking additional value for shareholders. Management sees significant potential for further growth, which we believe will be reflected in the Group’s performance and as a result in its market capitalisation.”

Heigo Kera, Chairman of the Board of Directors of O`KEY Group, commented:

“Listing on Moscow Exchange is designed to significantly strengthen O`KEY’s positioning and boost the liquidity of O`KEY’s traded securities. The Group continues to enhance its market presence in Russia with a particular focus on Moscow and St Petersburg, and is committed to build on its track record in order to grow its market capitalisation and strengthen its investment case.”

OVERVIEW

O`KEY Group S.A. (LSE: OKEY, RAEX – ‘ruA-’) is one of the leading grocery retailers in Russia, operating hypermarkets under the O`KEY brand and discounters under the DA! brand.

As of September 30, 2020, the Group operated 182 stores across Russia (77 hypermarkets and 105 discounters) with total selling space of 591,352 square meters. The company opened its first hypermarket in St. Petersburg in 2002 and has since demonstrated continuous growth. O`KEY was the first Russian food retailer to launch e-commerce operations in St. Petersburg and Moscow, offering a full range of hypermarket products for home delivery. The Group has six e-commerce pick-up points in Moscow and six e-commerce pick-up points in St. Petersburg. In 2015, the Group launched the first discount chain in Russia under the DA! brand. The Group operates four distribution centres in Russia – two in Moscow and two in St. Petersburg. The Group employs more than 20,000 people.

In 2019, Group’s revenue totalled RUB 165.1 billion, while EBITDA reached RUB 14.1 billion and net income climbed to RUB 747 million.

The O`KEY shareholder structure is as follows: NISEMAX Co Ltd – 44.79%, GSU Ltd – 29.52%, free float – 25.69%.

DISCLAIMER

These materials contain statements about future events and expectations that are forward-looking statements. These statements typically contain words such as ‘expects’ and ‘anticipates’ and words of similar import. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves

known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

None of the future projections, expectations, estimates or prospects in this announcement should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this announcement. We assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

For further information please contact:

For investors

Natalya Belyavskaya

Head of Investor Relations

+7 495 663 6677 ext. 266

Natalya.Belyavskaya@okmarket.ru

www.okeygroup.lu

For media

Peter Morley

EM Communications

+43 676 684 5252

morley@em-comms.com