

**O'KEY GROUP S.A. ANNOUNCES OPENING OF 42<sup>nd</sup> HYPERMARKET**

*22 December 2011* - O'KEY GROUP S.A. (the "Company" or "O'KEY"), a leading Russian food retailer, announced today the opening of a new hypermarket in Moscow, the Company's 3rd hypermarket in this region.

The new hypermarket is located in a shopping center on the outskirts of Moscow. The total area of the hypermarket is 12,651 sq.m., including 9,383 sq.m. of trading space. The store offers customers more than 43,000 SKUs, with non-food items accounting for more than 70% of the total. The store has 400 employees.

This is the Company's 42<sup>nd</sup> hypermarket, and 70<sup>th</sup> store overall, including supermarkets, with aggregate trading space exceeding 340,000 sq.m.

The Company has now opened 13 stores so far in 2011.

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**COMPANY OVERVIEW**

"O'KEY" is one of the largest retail chains in Russia. Its primary retail format is the modern Western European hypermarket under the "O'KEY" brand, complemented by "O'KEY - Express" supermarkets.

The Company opened its first hypermarket in St. Petersburg in 2002 and has demonstrated continuous growth ever since. As at 30 June 2011, O'KEY operated 59 stores in 15 cities across Russia: 36 hypermarkets with an aggregate selling space of approximately 264,000 square meters and 23 supermarkets with an aggregate trading space of approximately 29,000 square meters. As of 30 June 2011 OKEY employed more than 16,000 people.

In accordance with the unaudited consolidated financial statements for 1H 2011, O'KEY's revenue was RUR 42,798 million, like-for-like revenue growth rate was 4.8% and EBITDA margin was 6.5%.

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