

**O'KEY GROUP S.A. ANNOUNCES OPENING OF 43<sup>rd</sup> HYPERMARKET**

*10 January 2012* - O'KEY GROUP S.A. (the "Company" or "O'KEY"), one of the leading Russian food retailers, announced that it opened its second hypermarket in Voronezh on the 5<sup>th</sup> of January.

The new store is a stand-alone hypermarket located within the city boundaries. The total area of the hypermarket is 15,540 sq.m., including 8,556 sq.m. of trading space. Part of the remaining total area is leased out to other retailers and service providers which hypermarket customers have access to. The store offers customers approximately 35,000 SKUs, with non-food items accounting for more than 70% of the total. The store has 352 employees.

This is the Company's 43<sup>rd</sup> hypermarket, and 72<sup>nd</sup> store overall, including supermarkets, with aggregate trading space exceeding 354,000 sq.m.

This is the first store that the Company has opened in 2012.

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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 Company's 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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