

## RITA selects first-round winners from among 395 start-ups across 17 countries

**Moscow, 15 May 2020** – Retail Innovation Tech Alliance (RITA) made of X5 Retail Group, Beeline, M.Video-Eldorado Group and Hoff finalised the first round of selection for its scouting programme.

As part of the start-up selection, RITA received 395 applications from 17 countries (Russia, Belarus, UK, Germany, Spain, Israel, Kazakhstan, Lithuania, Latvia, Luxembourg, Netherlands, Romania, USA, Serbia, Ukraine, Finland and Estonia), which is four times more than envisaged by the programme. As a result, 15 start-ups were selected to take part in the online deal flow session with RITA experts. The scouting operator in Russia and the CIS is GoTech Innovation.

The majority of proposed innovations focus on improving customer relations, remote support of online sales, increasing the efficiency of business processes in offline sales (order fulfilment and delivery, transportation of goods), as well as solutions in advertising, marketing and financial technologies, home mobile entertainment and automated interior design. The competing projects rely on the following technologies: AI / Machine Learning (20%), IoT / Robotics (11%), Big Data (7%), Computer Vision (6%), CloudTech (6%), AR/VR (5%) and others.

The programme participants are the start-ups at various life stages, including pre-seed (25%), seed (11%), start-up (27%), growth (24%) and expansion (7%). 43% of participants are accelerator residents or graduates, and 47% have made their first sales.

In the first round, RITA selected 15 teams that will be able to tweak their MVPs, assess their viability, launch a pilot together with RITA partners and finally market their project to millions of customers at thousands of sales points. SWiP, a digital platform that uses facial biometrics for payments and loyalty programme verification, received the highest score from RITA partners, which will enable it to take part in the programme run by Lafayette Plug & Play, a Paris-based business accelerator for the retail and e-commerce industries.

RITA demonstrates a completely new approach to innovation scouting. This is a unique project for Russia and beyond, with four leading retail companies joining forces to look for new technology solutions across the globe. It serves as a platform for its partners to openly share their best practices, case studies and implementation results.

The list of participants in the RITA Deal Flow Session on 14 May is as follows (in alphabetical order):

1. [Adnetic](#) – native advertising platform
2. [AXDraft](#) – document designer
3. [BenefittY](#) – service for creating and delivering personal promotions and targeted loyalty programmes
4. [Fans Teams Brands](#) – service for creating shows at stadiums using spectators' mobile phones
5. [Figureit AI](#) – behavioural analytics of retail customers based on data collected from security cameras
6. [Michelle Robotics](#) – autonomous robot for in-store inventory
7. [Nyris](#) – platform for visual online search of the product
8. [PicSell](#) – AI detection system for merchandising
9. [Sequence Enforcement](#) – neural networks for detecting and preventing thefts in hypermarkets
10. [Smart Driving Element](#) – telematics and security functions for a car park
11. [SweetCard](#) – interbank platform of personal cashback offers from offline retailers
12. [SWiP](#) – platform using facial biometrics for customer recognition
13. [VR Concept](#) – application for virtual prototyping and collaboration with digital twins
14. [WayBot Cleanbotics](#) – cleaning of premises with deep automation and robots
15. [Yoloco](#) – service for AI-based search and analysis of Instagram bloggers

For details about the first start-up selection round go to [www.rita.vc](http://www.rita.vc)

**About M.Video-Eldorado Group**

**About M.Video-Eldorado Group** (PJSC M.video) is Russia's largest consumer electronic retailer uniting the M.Video and Eldorado brands in the market for home appliances and electronics. The companies' total annual turnover exceeds RUB 430 billion, including VAT. The M.Video-Eldorado Group is the only Russian company in the electronics retail sector whose shares are publicly traded. The company's shares are currently traded on Russia's largest exchange platform – Moscow Exchange (ticker: MVID).

As of March 31, 2020, the Group unites 514 stores under the M.Video brand, 504 stores under the Eldorado brand and 20 m\_mobile stores in more than 250 cities across Russia. The sales area of the Group's stores measure's 1,455 thousand square metres with a total area of RUB 1,997 thousand square meters as of 31 December 2019.

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