

## ACRA affirms M.Video-Eldorado Group rating at A+(RU) with stable outlook

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**M.Video-Eldorado Group**, Russia's leading e-commerce and consumer electronics retailer (MOEX: MVID), reports that the Analytical Credit Rating Agency (ACRA) has affirmed the Company's current A+(RU) rating, outlook stable. ACRA assigned the credit rating to PJSC M.video in 2021.

According to ACRA, the A+(RU) rating is based on a strong market position of M.Video-Eldorado Group and its proven business track record, with the Group's online sales reaching an impressive 70% of the GMV in 2021. "Well-developed online platform and infrastructure afford the Group flexibility in adapting to market shocks," says the agency's press release.

Furthermore, ACRA notes "a very high level of corporate governance" as "M.Video-Eldorado Group successfully implements a systematic long-term development strategy and has well-established corporate governance practices."

M.Video-Eldorado Group also boasts a ruA+ rating (outlook stable) from Expert RA, which was assigned to the Group in 2021 under a new methodology (the 2020 rating was ruA- with a positive outlook).

### About the Group

M.Video-Eldorado Group (PJSC M.video) a leading Russian e-commerce and consumer electronics retailer that unites the M.Video and Eldorado brands. The Group's GMV exceeded RUB 570 billion including VAT at the end of 2021.

As at December 31, 2021, the Group had stores across more than 370 Russian cities, with 599 and 659 stores under the M.Video and Eldorado brands, respectively. Total floor space was 2,147 thousand square meters.

M.Video-Eldorado Group is Russia's only publicly listed consumer electronics retailer. The Company's shares are currently traded on Moscow Exchange (ticker: MVID), with a 23.8% free float. Said Gutseriev directly or indirectly controls 60.4% of the share capital of PJSC M.video, 15% is held by Media-Saturn-Holding GmbH, and another 0.8% is held by MVM LLC, a 100% subsidiary of PJSC M.video.

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