

Irina Ivanova to lead HR block at M.Video-Eldorado

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M.Video-Eldorado Group (PJSC M.Video, MOEX: MVID), Russia's leading e-commerce and consumer electronics retailer, announces that the Board of Directors of PJSC M.Video has appointed Irina Ivanova to the position of Director for Organizational Transformation and Human Resources at M.Video-Eldorado Group. Irina will take up her duties on March 1, 2022.

Irina Ivanova has extensive managerial experience in various fields and is well familiar with M.Video-Eldorado, having worked at the Company for over 14 years. In 2018–2020, she led business transformation and the merger of M.Video, Eldorado and MediaMarkt, being responsible for the strategy of the project that was supervised by the Group CEO Enrique Fernandez. Irina also oversaw the launch of M.Video-Eldorado's digital transformation, including the accelerated transition to the OneRetail model following the COVID-19 outbreak in 2020.

In her new role, Irina will report directly to CEO Enrique Fernandez and will oversee all of the Group's HR processes and the Company's ongoing digital transformation to deliver a new level of operating efficiency. The Director for Organizational Transformation and Human Resources will focus on identifying and implementing solutions to accelerate business transformation and achieve positive change; improving business practices and enhancing change management to increase employee motivation and engagement and create a customer-oriented company; and building an effective system for attracting and retaining talent. She will also be in charge of further developing digital competencies at M.Video and introducing new performance management models.

Starting from March 1, the HR Director will be reporting directly to Irina Ivanova. Over the next month, Alina Ryzhenkova, who has decided to pursue a career outside the Company, will be making a smooth handover to Irina.

Our hybrid business model implies complete integration of online channels and offline stores. M.Video-Eldorado's strategy is aimed at boosting the Company's growth and GMV while maintaining and improving operating efficiency. The Group seeks to accomplish these goals by transforming itself from a traditional retailer into a technology-driven company, scaling up OneRetail technologies based on mobile solutions both for retail stores and customers, and developing business processes that harness data analytics.

Enrique Fernandez, CEO of M.Video-Eldorado Group, commented:

"I am delighted to welcome Irina back to our team. For many years, she successfully managed the Group's key business units, helping the Company to show strong performance and grow. She has used her strong leadership competencies to build efficient teams and robust processes. I am confident that working closely with the HR team, who currently play a key role in improving business efficiency, Irina will be able to deliver a significant increase in operating efficiency.

On behalf of the Board of Directors and myself, I would also like to thank Alina Ryzhenkova for the ambitious projects implemented under her watch, the transformation of the Group's employer brand, the doubling of the IT staff, and the filling of more than 10,000 retail vacancies. She oversaw the roll-out of the Shift Exchange initiative for retail employees to work at stores with greatest demand for personnel, the introduction of hybrid work and co-living formats for certain office functions, the revision of the incentive system for retail staff, and the development and initial implementation of an ESG strategy. In the coming weeks, Alina and Irina will focus on the transformation of the Company's organizational structure to enhance business efficiency."

Biography

Irina Ivanova has over 25 years of experience in management. In 1996–2006, she worked as Supply Chain Manager, Ice Cream & Food, at Nestle Russia. In 2004–2005, she led a project to implement the world's best practices at Nestle's production facilities in Russia and set up a unified information system for the company's

facilities and business units. In 2006, she joined M.Video as a project director with the goal of establishing a supply chain function. In 2008, she became the head of Supply Chain Management, Distribution and Logistics. In 2014, Irina's remit was expanded to include information technology, projects, and, later on, G&A functions. In 2015, she was appointed M.Video's Chief Operating Officer (COO). Following the accession of Eldorado, she led the Company's transformation process and the merger of M.Video, Eldorado and MediaMarkt. Starting 2018, as the Group's COO, she was responsible for the block comprising IT, business transformation, projects and products, big data, and G&A. In 2021, she left the Company and has since been the co-founder and CEO of PRESENT PERFECT Business School.

She holds an Executive MBA from the State University of Management and certificates in Leading Digital Transformation and Innovation and Artificial Intelligence for Business from INSEAD business school. She graduated from the Executive Coaching program at the Moscow School of Management Skolkovo.

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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