

Press release
27 April 2018

O`KEY GROUP S.A. KEY TAKEAWAYS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

O`KEY Group S.A. (LSE: OKEY, the 'Group' or the 'Company'), one of the leading food retailers in Russia, announces that the Annual General Meeting of Shareholders of the Group at its meeting on 27 April 2018 approved a programme to repurchase O`KEY Group S.A. Global Depository Receipts ('GDRs').

All materials published by the Group are available on its website www.okeyinvestors.ru.

The maximum repurchase amount under the programme has been set at RUB 500 mln and 9 mln GDRs whichever threshold is reached first at prevailing market price. The management is authorised to commence the programme at any time.

The programme is intended to provide shares for the long-term incentive programme for the Company's management and to return capital to shareholders in a manner that will improve liquidity.

The Company will publish a separate press release upon the start of repurchase programme.

COMPANY OVERVIEW

O`KEY Group S.A. (LSE: OKEY, Fitch – 'B+') is one of the largest retail chains in Russia. The Company operates under two main formats: hypermarkets under the 'O`KEY' brand and discounters under the 'DA!' brand.

As at 27 April 2018, the Group operates 145 stores across Russia. The Group opened its first hypermarket in St. Petersburg in 2002 and has since demonstrated continuous growth. O`KEY is the first among Russian food retailers to launch and actively develop e-commerce operations in St. Petersburg and Moscow, offering a full range of hypermarket products for home delivery. The Company operates four distribution centres across the Russian Federation.

For the full year 2017, revenue totalled RUB 177,454,848 thousand, EBITDA reached RUB 9,334,993 thousand, and the net income for the period amounted to RUB 3,166,913 thousand.

O`KEY shareholder structure is as follows: NISEMAX Co Ltd – 50.95%, GSU Ltd – 29.52%, free float – 19.53%.

DISCLAIMER

These materials contain statements about future events and expectations that are forward-looking statements. These statements typically contain words such as 'expects' and 'anticipates' and words of similar import. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

None of the future projections, expectations, estimates or prospects in this announcement should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been

prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this announcement. We assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

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