

Press release

17 March 2023

O'KEY GROUP'S GLOBAL DEPOSITARY RECEIPTS TO TRADE ON ASTANA INTERNATIONAL EXCHANGE

O'KEY Group S.A. (LSE, MOEX: OKEY, the “Group” or the “Company”), one of Russia’s largest food retailers, announces that the Astana International Exchange (AIX) has approved the listing of its global depository receipts (“GDRs”). The Group's GDRs have been admitted to the quotation list in the main market segment and will start to trade under the ticker “OKEY” on 20 March 2023.

All materials published by the Group are available on its website at www.okeygroup.lu.

O'KEY Group's GDRs are to start trading on the Astana International Exchange on 20 March 2023 at 11:30 am, Astana time.

The Group intends to keep both its primary listing on the London Stock Exchange, which it has had since November 2010¹, and its secondary listing on the Moscow Exchange, where its GDRs have traded since December 2020.

O'KEY Group does not plan to issue new shares in connection with its AIX listing.

Armin Burger, CEO of O'KEY Group commented:

“We are grateful to the Astana International Exchange for their cooperation and the opportunity to list our GDRs. This step is intended to increase the liquidity of our stock further and diversify the investor base. It is a part of a long-term strategy to appeal to individual and institutional investors from Russia and abroad.

In 2022, we continued to strengthen all pillars of O'KEY Group's business model, developing both modern O'KEY supermarkets and fast-growing DA! discounters.

We expect that the listing of O'KEY Group GDRs on Astana International Exchange will provide access to the capital of the fast-growing grocery retailer to a wider range of investors and will allow us to share with the shareholders our sustainable and long-term success.”

¹ In March 2022, the London Stock Exchange unilaterally suspended trading in O'KEY's GDRs. Nevertheless, the Group has maintained its listing on LSE.

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ABOUT ASTANA INTERNATIONAL EXCHANGE (AIX)

AIX was formed in 2017 within the Astana International Financial Centre development framework. AIX shareholders are AIFC, the Shanghai stock exchange, the Silk Road Fund, and NASDAQ, which also provides the AIX trading platform. The exchange operates within a regulatory environment based on the principles of English Law, thus providing a reliable investment environment. The mission of AIX is to develop an active capital market in Kazakhstan and the region by providing clear and favorable conditions for attracting financing to private and public businesses. AIX develops special segments for mining companies as well as infrastructure projects under the Belt and Road initiative. More details: www.aix.kz.

The Astana International Financial Centre (AIFC) is an independent jurisdiction that started operations in 2018. In accordance with the Development Strategy until 2025, the key focus of the AIFC is to consolidate as a universal platform connecting the countries of the EAEU, Central Asia and the Caucasus. More details: www.aifc.kz.

ABOUT O`KEY GROUP

O`KEY Group S.A. (LSE, MOEX: OKEY) is one of the leading grocery retailers in Russia, operating supermarkets under the O`KEY brand and discounters under the DA! brand.

As of 31 December 2022, the Group operated 273 stores across Russia (79 supermarkets and 194 discounters) with a total selling space of 656,224 square meters. The Company opened its first supermarket in St. Petersburg in 2002 and has since demonstrated continuous growth. O`KEY was the first Russian food retailer to launch e-commerce operations in St. Petersburg and Moscow, offering a full range of supermarket products for home delivery. The Group has nine e-commerce pick-up points in Moscow and seventeen e-commerce pick-up points in St. Petersburg. In 2015, the Group launched the first discount chain in Russia under the DA! brand. The Group operates five distribution centres in Russia – three in Moscow and two in St. Petersburg. The Group employs more than 22,000 people.

In 2021, Group's revenue amounted to RUB 187.1 billion, while EBITDA reached RUB 15.5 billion.

The O`KEY Group shareholder structure is as follows: NISEMAX Co Ltd – 49.11%. GSU Ltd – 34.14%, free-float and other holders – 16.75%.

DISCLAIMER

These materials contain statements about future events and expectations that are forward-looking statements. These statements typically include 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 that 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.

On August 16, 2022, the Board of Directors of the Company approved applying to the Astana International Exchange (AIX) for admission to trading of the Company's GDRs and resolved to delay disclosure of the inside information until making it public on the date of signing the Listing Agreement between the Company and AIX.