

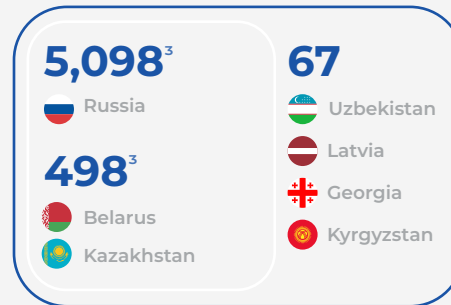
## Opportunities for Expansion

According to INFOLine, there is significant potential for growth in the VVR market, with an estimated capacity to expand to around 18,600 stores in Russia and nearby countries such as Kazakhstan and Belarus. This number is roughly 3 times greater than the current number of existing stores.

In order to build upon our initial success in Russia and neighbouring countries, we plan to continue our medium-term growth strategy by expanding into new areas and driving our revenue increase by providing a unique value proposition that meets the changing needs of our customers, and by creating a pleasant in-store experience for every customer.

### Total potential of variety value retail stores in Russia and other international geographies<sup>1</sup>

**5,663**  
Fix Price stores<sup>2</sup>



**6,100**

**Current number of stores<sup>4</sup>**

Volga region

Central region

North-Western & South regions

Other regions<sup>5</sup>

Other international geographies<sup>6</sup>

**18,600<sup>7</sup>**

**Total market store potential**

<sup>1</sup> "Other international geographies" refers to Kazakhstan and Belarus

<sup>2</sup> Number of Fix Price stores as of Dec'22

<sup>3</sup> 5,596 stores in the selected Fix Price countries of operation (Russia, Belarus and Kazakhstan)

<sup>4</sup> "Current number of stores" in the VVR channel refers to Russia and other international geographies of Belarus and Kazakhstan (analysed by INFOLine)

<sup>5</sup> Siberian, Urals, Far East and North-Caucasus regions

<sup>6</sup> Belarus and Kazakhstan

<sup>7</sup> Total store potential for Russia and other international geographies of Belarus and Kazakhstan (for Fix Price and competitors, incl. existing stores)