

Press release

11 March 2025

O'KEY REGISTERS A RUB 3.0 BILLION BOND ISSUE ON MOSCOW EXCHANGE

O'KEY Group S.A. (AIX, MOEX: OKEY, the “Group” or the “Company”), one of Russia’s leading food retailers, announces that Moscow Exchange has registered an issue of series 001P-07 bonds for its main operating company, LLC O'KEY.

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

Moscow Exchange registered the 10-year bonds (series 001P-07) from LLC O'KEY today. The bonds are worth a total of RUB 3.0 billion and come with a put option in 15 months. The issue was assigned the registration number 4B02-07-36415-R-001P.

The book-building process took place on 10 March 2025. The Company set the coupon rate at 25.0% per annum for the entire period, which corresponds to a 28.07% per annum yield to put.

The technical placement of the issue on the exchange is scheduled for 13 March 2025. The bonds are expected to be available for purchase by non-qualified investors.

The bonds were issued by LLC O'KEY and are subject to an irrevocable public offer from JSC Dorinda. Both companies are Group subsidiaries.

The Company plans to use the funds raised primarily to refinance and optimise its debt.

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ABOUT O'KEY GROUP

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

As of 31 December 2024, the Group had 301 stores across Russia (77 hypermarkets and 224 discounters) with a total selling space of 663,568 sq m. O'KEY opened its first hypermarket in St Petersburg in 2002 and has since demonstrated continuous growth. It was the first Russian food retailer to launch e-commerce operations offering a full range of hypermarket products for home delivery. The Group operates e-commerce pick-up and delivery points in O'KEY hypermarkets across the country. In 2015, we 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 – and employs 19,200 people.

In 2023, the Group's revenue amounted to RUB 207.9 bn, and EBITDA reached RUB 17.0 bn.

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%.

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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.