



Fix Price announces changes in management team

1 October, 2021 – Fix Price announces that after 14 years at Fix Price and over 20 years in retail, Valery Ryazanov, Sales Director, has decided to leave the Company for personal reasons.

Valery has been with Fix Price since the Company's founding in 2007 and has contributed significantly to the retail chain's growth and operational management in Russia and abroad. Under his leadership, the Company opened its first store, pursued rapid geographic expansion, launched franchising, introduced a loyalty programme, and implemented a number of initiatives to boost store profitability. He was also instrumental in automating and streamlining many of the business processes in the retail chain's stores. Prior to Fix Price, Valery worked at the Kopeyka retailer, where he also headed the sales department.

Dmitry Kirsanov, CEO of Fix Price, said:

"I would like to thank Valery for his enormous contribution to the Company's success story. Valery was part of the core management team developing the Fix Price concept in Russia, and I am personally grateful to him for his professionalism and his role in ensuring the Company's strong performance over these years. We respect Valery's decision to focus on his family and wish him all the best at this new stage in his life."

Valery Ryazanov commented:

"I am proud to have been part of a very strong and successful team at Fix Price. These 14 years have been an incredible journey. I am leaving behind streamlined business processes and a competent team that can carry on delivering robust growth for the Company. I am confident that Fix Price will continue on the path of success, and I am excited to follow the Company's achievements going forward."

Vladimir Pogonin, Real Estate Director, will see his role expanded to serve as interim acting Sales Director.

Vladimir Pogonin joined Fix Price in 2019 as Real Estate Director. Under his leadership, the Company has significantly increased its footprint in Russia and expanded its presence in Belarus, Kazakhstan and Uzbekistan. He spearheaded the effort to bolster the efficiency of the regional development teams and helped to reduce the investment period for store openings. Prior to joining Fix Price, Vladimir worked as Sales Director at the Monetka retail chain.



About the Company

Fix Price (LSE and MOEX: FIXP), one of the leading variety value retailers globally and the largest in Russia, has been helping its customers save money every day since 2007. Fix Price offers its customers a unique and frequently updated product assortment of non-food goods, personal care and household products and food items at low fixed price points.

Today there are more than 4,700 Fix Price stores in Russia and neighbouring countries, all of them stocking approximately 1,800 SKUs across around 20 product categories. As well as its own private brands, Fix Price sells products from leading global names and smaller local suppliers.

In 2020, the Company recorded revenue of RUB 190.1 billion, EBITDA of RUB 36.8 billion and net profit of RUB 17.6 billion, in accordance with IFRS.

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