



Fix Price announces the opening of its 4,500th store

2 June 2021, Moscow – Fix Price (LSE and MOEX: FIXP), the largest variety value retail chain in Russia and one of the leading variety value retailers in the world, announces the opening of its 4,500th store.

Over the first five months of 2021, the Company opened 333 retail outlets, including the first Fix Price stores in the towns of Gubkinsky (Yamalo-Nenets Autonomous Okrug), Snezhnogorsk (Murmansk Region) and Vikhorevka (Irkutsk Region). On 31 May 2021, Fix Price's network reached an important milestone in its development: its 4,500th store was opened in St Petersburg.

Fix Price currently operates in more than 1,000 towns in 78 regions of Russia as well as in the neighbouring countries of Belarus, Georgia, Kazakhstan, Kyrgyzstan, Latvia and Uzbekistan.

Fix Price CEO Dmitry Kirsanov said:

“One of the Company’s strategic priorities is expansion in our key market of Russia as well as abroad. Over the past five years, the size of our network has more than doubled to 4,500 stores, which was possible thanks to our highly scalable business model and the 100% standardisation of our stores. Demand for the format is clear from our steady growth, which is due to the widespread shift in consumer habits towards value and cost rationalisation. This trend is reflected in the expansion of the variety value retail market in Russia: since 2015, the market has grown on average by 21% annually. Despite such solid growth, however, the format’s size and degree of penetration in Russia’s regions still lags behind foreign markets.

“In addition to strengthening our positions in large cities, we see considerable potential for expansion of the network in small towns. In June, the Company plans to open its first stores in new cities in the Republics of Buryatia and Tyva, Zabaykalsky Krai, the Sakhalin Region, and the Yamalo-Nenets and Khanty-Mansi Autonomous Okrugs. We carefully study demand on the part of shoppers, understand their needs and create an offer of necessities and in-demand items at affordable prices for a wide range of our customers at various income levels.”

About the Company

One of the leading variety value retailers globally, and the largest in Russia, Fix Price (LSE and MOEX: FIXP) has helped its customers save money every day since 2007. Fix Price offers its customers a unique and constantly refreshed product assortment of non-food, drogerie and food goods at low fixed price points.

Today there are more than 4,500 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 labels, 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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