



Fix Price GDRs start trading on Moscow Exchange

10 March 2021, Moscow – On 10 March 2021, trading in Global Depositary Receipts of Fix Price Group Ltd began on Moscow Exchange following the company’s successful IPO. The ticker for the GDRs is FIXP.

The GDRs have been included in MOEX’s Level 1 quotation list. Trading and settlement is conducted in RUB.

Fix Price GDRs are listed on Moscow Exchange and the London Stock Exchange.

The company raised USD 1.7 bln at its IPO. The offer price was set at USD 9.75 per GDR. Market capitalisation at the offering price was \$8.3 bln.

Fix Price CEO Dmitry Kirsanov commented:

“The success of our IPO – the largest ever by a Russian retailer – represents a landmark not just in the history of Fix Price as a company but also in the development of Russian capital markets. We are proud of what we have achieved over the past 14 years, and are delighted that the customers we serve everyday now have the opportunity to participate in the success of our business as our shareholders.

“Fix Price set out in 2007 with a vision to disrupt Russian retail. We pioneered the variety value retail business model in Russia, and today are the undisputed market leader, with market share of 93% and more than 4,200 stores throughout Russia and in neighbouring countries. The company’s fundamentals are strong, built on an acyclical business model that combines high growth rates with attractive returns to shareholders. It is an exciting time to be a leading variety value retailer, and we believe that there are many more years of profitable expansion still to come, thanks to our ability to deliver growth throughout the economic cycle and our demonstrated resilience to market and macro volatility.

“I would like to thank the whole of the Fix Price team for their hard work to make the company the success that it is today, and welcome all of our new shareholders as we begin life as a public company.”

Yury Denisov, Chief Executive Officer of Moscow Exchange, said:

“The largest IPO by a non-state Russian company for a decade is a great way to start the year. The combined efforts of the company, the banks and other advisors and MOEX contributed to the success of the transaction. Russian and International investors are always interested in new names, and this is a positive signal for companies currently preparing to come to market. For new issuers, Moscow Exchange offers reliable markets infrastructure where all classes of institutional investors are represented alongside more than 10 million individual investors.”

BofA Securities, Citigroup, J.P. Morgan, Morgan Stanley and VTB Capital acted as Joint Global Coordinators and bookrunners for the offering.



About the Company

One of the leading variety value retailers globally, and the largest in Russia, Fix Price 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 multiple low fixed price points.

Today there are more than 4,200 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 36.9 billion and net profit of RUB 17.6 billion, in accordance with IFRS.

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