

Fix Price Board of Directors approves redomiciliation to Cyprus and convenes EGM

28 February 2022 – Fix Price (LSE and MOEX: FIXP; the “Company” or, together with its subsidiaries and subsidiary undertakings, the “Group”), one of the leading variety value retailers globally and the largest in Russia, today announces that its Board of Directors has determined that it is in the best interests of the Company and its shareholders to change the Company’s jurisdiction of incorporation from the British Virgin Islands (BVI) to the Republic of Cyprus as a public limited liability company (the “Redomiciliation”).

Following the Redomiciliation, the Company intends to merge with its Cyprus subsidiary, Kolmaz Holdings Ltd. (“Kolmaz”), after which the Company will be the surviving entity. The Redomiciliation and merger are expected to simplify the Group’s holding structure and may assist the Group in achieving certain other efficiencies.

The Board of Directors has decided to convene an Extraordinary General Meeting of shareholders (EGM) to be held at Commerce House, Wickhams Cay 1, Road Town, Tortola, BVI on 30 March 2022 at 9 a.m. (BVI time) for the purposes of approving, among other matters:

- the Redomiciliation;
- the change of the Company’s name to “Fix Price Group PLC”;
- the change of the Company’s registered office;
- the Company’s new memorandum and articles of association under Cypriot law, to be adopted with effect upon the Redomiciliation;
- amendments to the Company’s existing BVI memorandum and articles of association regarding the par value of the Company’s shares
- re-election of the corporate secretary and appointment of an assistant secretary;
- re-election of the Company’s directors; and
- certain other matters in connection with the Redomiciliation.

Information regarding the EGM can be found on the Company’s website starting from 28 February 2022 at https://ir.fix-price.com/investors/general_meetings_of_shareholders/.

Subject to approval by the Company’s shareholders, the Company expects to apply to the Department of Registrar of Companies and the Official Receiver in the Republic of Cyprus (“DRCOR”) for continuation of the Company’s incorporation into the Republic of Cyprus. The Redomiciliation will become effective once the DRCOR issues a certificate of temporary registration in Cyprus to the Company, which is expected to occur in April 2022. The Company intends to apply to the Registry of Corporate Affairs in the BVI for a certificate of discontinuance of the Company in the BVI.

Should the Redomiciliation take place, the Company’s GDRs are expected to continue to be admitted to trading on the London Stock Exchange and on Moscow Exchange (with no change to their ISINs) and to the official list of the UK Financial Conduct Authority. The terms and conditions of the Company’s GDRs would remain governed by English law and the Redomiciliation would not result in any changes to the rights attached to them. Accordingly, the Redomiciliation should not affect the ordinary course trading of the GDRs.

Consent for the Redomiciliation has been obtained from Moscow Exchange. No consents are required from the UK Financial Conduct Authority or the London Stock Exchange.



The Company will provide further updates on the Redomiciliation as and when appropriate.

About the Company

Fix Price (LSE and MOEX: FIXP), one of the leading variety value retailers globally and the largest in Russia, 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 goods, personal care and household products and food items at low fixed price points.

As of 31 December 2021, Fix Price operates 4,904 Fix Price stores in Russia and neighbouring countries, all of them stocking approximately 2,000 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. The Company operates 8 DCs covering 79 regions of Russia and 6 countries.

In 2021, the Company recorded revenue of RUB 230.5 billion, EBITDA of RUB 44.2 billion and net profit of RUB 21.4 billion, in accordance with IFRS.

Contacts

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