

FIX PRICE ROLLS OUT VIDEO ANALYTICS ACROSS ITS NETWORK

The Company also plans to implement audio analytics

3 July 2024 – Fix Price, Russia's largest variety value retailer, has introduced a video analytics system powered by computer vision techniques. Piloted in December 2023 at seven stores, the system has been successfully scaled up to cover more than 6,000 stores, including franchise ones.

The solution analyses video feeds from surveillance cameras to identify, in real time, stores with an excessive number of customers waiting in queues. When a queue gets too long, the store manager is alerted to open an additional checkout lane. Around 60% of such alerts hit the spot as they help reduce a customer's wait time and boost traffic at checkout.

"As measured during the pilot in December, video analytics served to increase our sales by 2% compared to like-for-like stores not employing the solution. In addition to queue management, we plan to apply the solution to monitor goods display and selling space. The system will identify empty shelves, check floor condition, and detect foreign objects in aisles to help improve customer experience."

Oleg Leksin, Head of IT at Fix Price

Before the end of this year, the Company also plans to pilot Al-powered audio analytics to improve service by analysing dialogues between the staff and customers.

ABOUT FIX PRICE

Fix Price (LSE and MOEX: FIXP, AIX: FIXP.Y), 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 constantly updated assortment of non-food goods, including personal care and household products, and food items at low fixed price points.

As of 31 March 2024, Fix Price was operating 6,545 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. As of 31 March 2024, the Company was operating 13 DCs covering 81 regions of Russia and 8 neighbouring countries.

In 2023, the Company recorded revenue of RUB 291.9 billion, EBITDA of RUB 53.1 billion and net profit of RUB 35.7 billion, in accordance with IFRS.

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