

FIX PRICE TO POTENTIALLY EXPAND TO 18,600 STORES, WITH ADDRESSABLE MARKET GROWING TO RUB 3.6 TRILLION.

A research by INFOLine finds that addressable market for variety value retailers is on the rise

27 April 2023 – The variety value retail market has a strong growth potential and may expand to as many as approximately 18,600 stores in Russia and the neighbouring countries, including Kazakhstan and Belarus, representing a threefold increase from the existing c. 6,100 stores, according to a variety value retail market research by INFOLine.

Moreover, there is a clear upward potential for the Russian addressable market of variety value retail. This segment has grown by 21% to RUB 3.6 trillion, making up 8.4% of the total Russian retail market. The addressable market refers to the aggregate value of all goods from the categories available in variety value stores that fall within the relevant price range (up to RUB 349) and are sold in modern trade stores with a selling area of around 215 sq. m, which is most common for variety value retailers.

Growth rate of addressable market in the segment in 2022 exceeded that of the retail market in general, reaching 21% versus 7.7%, respectively.

“Variety value retail growth potential grows due to assortment and price range expansion as well as attracts new customers from other trade channels. Fix Price is a leading variety value retailer in markets of its presence and is best positioned to unlock this potential through rapid expansion in its existing and new markets. As we enter new markets, our potential will grow accordingly.”

Dmitry Kirsanov, Fix Price CEO

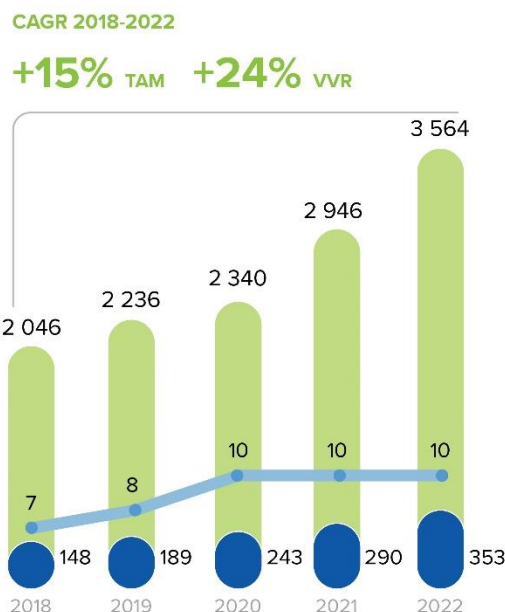
“As consumers return to austerity shopping and real income declines, low price becomes a key driver of choice when it comes to purchase decisions for both food and non-food products. The variety value retail format offers consumers a wide assortment of products while putting them in control of their spending. That is why we see strong potential for outstripping growth of variety value retailers and expect this format to gain a larger share in the retail market in both Russia and the neighbouring countries.”

Mikhail Burmistrov, Infoline-Analytics CEO

Sustainable growth of the TAM* and VVR** channel, RUB billion

- Variety value retail channel
- Other channels
- % of VVR in TAM

*TAM – total addressable market
**VVR – variety value retail



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 shoppers 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 March 2023, Fix Price was operating 5,848 stores in Russia and neighbouring countries, each 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 2022, the Company was operating 11 DCs covering 80 regions of Russia and 7 neighbouring countries.

In 2022, the Company recorded revenue of RUB 277.6 billion, EBITDA of RUB 54.2 billion and net profit of RUB 21.4 billion, in accordance with IFRS.

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