



Press Release **August 17, 2016**

Vostok New Ventures Ltd: Avito AB Trading Statement 2nd quarter 2016

Vostok New Ventures Ltd's ("Vostok New Ventures") largest holding, Avito AB, has today released its trading statement with non-audited figures for the second quarter 2016.

Avito owns and operates Russia's largest online classifieds website, Avito.ru. During 2016 all substantial revenues were generated from the Avito.ru website.

Key performance indicators second quarter 2016

- Revenues of RUB 2 927 mln (USD 45.6 mln), grew by 86% compared to RUB 1 572 mln in Q2 2015.
- Adjusted EBITDA* margin of 59.7% or RUB 1 747 mln (USD 27.2 mln), compared to 50.5% or RUB 794 mln in Q2 2015.
- Page views amounted to 30 bln (mobile views – 56%) compared to 24 bln (mobile views – 44%) for the same period in the previous year.

Key performance indicators first six months 2016

- Revenues of RUB 5 176 mln (USD 80.6 mln), grew by 86% compared to RUB 2 779 mln in H1 2015.
- Adjusted EBITDA* margin of 54.4% or RUB 2 814 mln (USD 43.8 mln), compared to 48.7% or RUB 1 354 mln in H1 2015.
- Page views amounted to 63 bln (mobile views – 55%) compared to 50 bln (mobile views – 42%) for the same period in the previous year.

In May 2014 Avito AB set up a subsidiary Domofond Holding AB ("Domofond"), together with Property24, a subsidiary of the Naspers group, to jointly develop and operate a property portal in Russia under the brand name Domofond. Domofond.ru is in a development state and does not generate any significant revenues. Avito continued to invest material amounts in Domofond during the first six months of 2016, including the funding of TV-campaigns in many cities in Russia.

Avito provides no guidance on future performance.

All USD amounts have been translated with the USD/RUB rate 64.2575 as per June 30, 2016.

*Adjusted EBITDA means net profit plus (1) depreciation and amortization expenses, (2) share-based compensation expense, (3) income tax expense less (A) finance income and expenses.



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Vostok New Ventures Ltd, formerly Vostok Nafta Investment Ltd, is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The Swedish Depository Receipts (SDRs) of Vostok New Ventures are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV SDB. For more information on Vostok New Ventures, visit www.vostoknewventures.com.

This information is information that Vostok New Ventures Ltd is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07.55 CEST on August 17, 2016.

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