



Press Release **February 15, 2017**

Vostok New Ventures Ltd: Avito AB Trading Statement 4th 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 fourth 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 fourth quarter 2016

- Revenues of RUB 3 299 mln (USD 54.4 mln), grew by 54% compared to RUB 2 145 mln in Q4 2015.
- Adjusted EBITDA* margin of 47% or RUB 1 536 mln (USD 25.3 mln), compared to 42% or RUB 908 mln in Q4 2015.
- Page views amounted to 31 bln (mobile views – 59%) compared to 29 bln (mobile views – 50%) for the same period in the previous year.

Key performance indicators 2016

- Revenues of RUB 11 678 mln (USD 192.5 mln), grew by 75% compared to RUB 6 674 mln in 2015.
- Adjusted EBITDA* margin of 54% or RUB 6 261 mln (USD 103.2 mln), compared to 49% or RUB 3 286 mln in 2015.
- Page views amounted to 123 bln (mobile views – 56%) compared to 104 bln (mobile views – 46%) 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 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 60.6569 as per December 31, 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 08.00 CET on February 15, 2017.

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