



Press Release

November 10, 2015

Avito trading statement third quarter 2015

Vostok New Ventures Ltd's ("Vostok New Ventures") largest holding, Avito AB, has today released its trading statement with non-audited figures for the third quarter 2015.

Avito owns and operates Russia's largest online classifieds site, Avito.ru. During 2014 and 2015 all revenues were generated from Avito.ru.

Key performance indicators third quarter 2015

- Revenues of RUB 1 750mln (USD 26.4mln), up 56% compared with the third quarter 2014 (RUB 1 122mln).
- Adjusted EBITDA* margin of 58.5% or RUB 1 024mln (USD 15.5mln), compared with the third quarter 2014 (Adjusted EBITDA margin of 64.8% or RUB 727mln).
- Page views amounted to 25bln (mobile views – 47%) compared to 18bln (mobile views – 33%) for the same period previous year.
- Total monthly audience in September 2015 including mobile amounted to 35mln. Desktop monthly audience in September 2015 was 24.9mln compared to 26.7mln for the same period of the previous year.

Key performance indicators first nine months 2015

- Revenues of RUB 4 529mln (USD 68.4mln), up 49% compared with the same period in 2014 (RUB 3 043mln).
- Adjusted EBITDA* margin of 52.5% or RUB 2 378mln (USD 35.9mln), compared with the same period 2014 (Adjusted EBITDA margin of 55.5% or RUB 1 689mln).
- Cash and cash equivalents as per the end of September 2015 in excess of USD 183mln.
- Page views amounted to 75bln (mobile views – 42%) compared to 52bln (mobile views – 30%) for the same period previous year.

In May 2014 Avito AB setup a subsidiary - Domofond Holding AB ("Domofond") together with Korbitec Singapore PTE LTD, 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 is not generating any significant revenues. In 2015 Domofond has



launched TV-campaigns in the 15 largest cities in Russia including Moscow and St. Petersburg.

Avito provides no guidance on future performance.

Subsequent events after the end of the reporting period

On October 23, 2015 Naspers Limited entered into an agreement to purchase Avito shares from existing shareholders to increase its stake to 67.9% on a fully diluted basis. The transaction is subject to approval by anti-trust authorities and by the South African Reserve Bank.

All USD amounts have been translated with the USD/RUB rate 66.2367 as per September 30, 2015.

*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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