Lenta IPJSC (LNTA;LENT)
Lenta IPJSC: Lenta Pilots New Hypermarket Format

07-Feb-2023 / 08:00 CET/CEST
Dissemination of a Regulatory Announcement, transmitted by EquityStory RS.
The issuer is solely responsible for the content of this announcement.

Lenta Pilots New Hypermarket Format

St. Petersburg, Russia, 7 February 2023: Lenta (MOEX: LENT, LSE: LNTA), one of the largest multi-format retail chains in Russia, has launched a pilot to test a new hypermarket model.

The Company plans to build an optimal product range and offer customers a more attractive pricing model by optimizing operating expenses.

Products will be displayed in transportation packaging, stores will offer fewer additional services, the interval between price tag changes will be altered, and staffing arrangements at stores will be revised.

The pilot has been launched at the Lenta hypermarket on Energetikov Avenue in St Petersburg. As part of the first stage, prices, product range, and planograms have already been changed for 35 categories. From February to April, a number of improvements will continue as the Company takes into account customer feedback and sales density metrics.

Vladimir Sorokin, Lenta CEO, commented:

“We are testing a number of new features in stores that underperform operationally, so that we can identify the best ways to cut OPEX and increase our sales density. By launching this pilot, we are responding to the needs of our customers as they increasingly look for greater value for money and are trading down to more affordable price segments.”

For further information, please contact:

Lenta
Tatyana Vlasova
Head of Investor Relations and M&A
tatyana.vlasova@lenta.com

Lenta
Mariya Filippova
Head of Public Relations and Government Affairs
maria.filippova@lenta.com

About Lenta

Lenta IPJSC (LSE: LNTA, MOEX: LENT) is a leading Russian multi-format food and FMCG retailer. The company operates hypermarkets, supermarkets, and a new proximity store format under the brand Mini Lenta. It also provides customers the option to shop online via its own Lenta Online services, Online Partners and the Utkonos platform. Lenta is Russia’s largest hypermarket operator and the fourth largest food retailer overall by Sales. The company was founded in 1993 in St. Petersburg and as of 31 December 2022, operated 259 hypermarkets and 561 supermarkets and Lenta Mini stores in over 200 cities and towns across Russia, with almost 1.79 million square meters of Selling Space. The average Lenta hypermarket has approximately 5,500 square meters of Selling Space, the average Lenta supermarket has 800 square meters, and the Mini Lenta format is 500 meters on average. The company operates 14 distribution centers to supply all its stores. 2022 Revenues were RUB 537 billion (approximately USD 7.6 billion).

Forward-Looking Statements

This announcement includes statements that are, or may be deemed to be, "forward-looking statements." These forward-looking statements can be identified by the fact that they do not only relate to historical or current events. Forward-looking statements often use words such as "anticipate," "target," "expect," "estimate," "intend," "expected," "plan," "goal," "believe," or other words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, a number of which are beyond Lenta's control. As a result, actual future results may differ materially from the plans, goals, and expectations set out in these forward-looking statements. Any forward-looking statements made by or on behalf of Lenta speak only as of the date of this announcement. Except as required by any applicable laws or regulations, Lenta undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this document that may occur due to any change in its expectations or to reflect events or circumstances after the date of this document..

ISIN: US52634T2006, US52634T1016
Category Code: MSCL
TIDM: LNTA;LENT
LEI Code: 213800OMCE8QATH73N15
Sequence No.: 221135
News ID: 1553045

End of AnnouncementEquityStory RS News Service