



## **Ozon Reports Full-Year 2023 Preliminary Operating Results, with Gross Merchandise Value Exceeding 1.7 Trillion Rubles and Positive EBITDA**

February 14, 2024 – Ozon Holdings PLC (MOEX, AIX: “OZON”, hereafter referred to as “we”, “us”, “our”, “Ozon” or the “Company”) announces its unaudited preliminary operating results for the full-year ended December 31, 2023.

### **Full-Year 2023 Key Financial and Operational Highlights**

- GMV incl. services increased by approximately 110% year-on-year, ahead of the Company’s guidance of 90-100% growth for the full-year 2023, compared to the full-year 2022. GMV incl. services exceeded RUB 1.7 trillion, driven by a significant increase in the number of orders and a higher average order value.
- Number of orders more than doubled year-on-year and exceeded 950 million, driven by a rising order frequency per active user and a significant increase in our customer base. The number of active users on our platform reached 46 million as of December 31, 2023. We reached a new milestone of more than 20 orders per annum per active buyer as of December 31, 2023.
- Adjusted EBITDA for the full-year 2023 was positive, in line with the Company’s guidance, as a result of cost discipline, operating leverage effect and greater monetization of the value-add services. Net cash generated from operating activities exceeded RUB 80.0 billion, as the Company delivered a compelling combination of stellar top-line growth and record operating cash flow for the year.
- Cash and cash equivalents amounted to RUB 169.8 billion as of December 31, 2023, compared to RUB 92.7 billion as of September 30, 2023.
- Our marketplace operations remain a key growth engine for our business, enabling merchants to offer a wider selection of goods and lower prices to our customers. Our Marketplace GMV accounted for 83% of our GMV incl. services.
- In 2023 we expanded our logistics infrastructure by 1.2 million square meters to 2.5 million square meters. Number of pick up points nearly tripled year-on-year and exceeded 45,000 locations as of December 31, 2023.

## Disclaimer

This press release contains forward-looking statements that reflect the current views of Ozon Holdings PLC (“we”, “our” or “us”, or the “Company”) about future events and financial performance. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements.

These forward-looking statements are based on management’s current expectations. However, it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These statements are neither promises nor guarantees but involve known and unknown risks, uncertainties and other important factors and circumstances that may cause Ozon’s actual results, performance or achievements to be materially different from its expectations expressed or implied by the forward-looking statements, including conditions in the relevant capital markets, negative global economic conditions, the ongoing geopolitical crisis, sanctions and governmental measures imposed in various jurisdictions in which we operate and other negative developments in Ozon’s business or unfavorable legislative or regulatory developments. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by these cautionary statements. Please refer to our Annual Report on Form 20-F for the year ended December 31, 2022 and other public disclosures of the Company concerning factors that could cause actual results to differ materially from those described in our forward-looking statements.

These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While Ozon may elect to update such forward-looking statements at some point in the future, Ozon disclaims any obligation to do so, even if subsequent events cause its views to change. These forward-looking statements should not be relied upon as representing Ozon’s views as of any date subsequent to the date of this press release.

This press release includes “Adjusted EBITDA”, a financial measure not presented in accordance with IFRS. This financial measure is not a measure of financial performance or liquidity in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, this measure should not be considered in isolation or as an alternative to loss for the period or other measures of profitability, liquidity or performance under IFRS. You should be aware that the Company’s presentation of this measure may not be comparable to similarly named measures used by other companies, which may be defined and calculated differently.

This press release includes information for the twelve months ended December 31, 2023 and December 31, 2022, and information for the three months ended September 30, 2023. The information for the twelve months ended December 31, 2023 contains preliminary estimates and has not been audited or reviewed by the Company’s auditors. The preliminary estimates disclosed in this press release are based on the Company’s internal management accounts and records based on currently available information. The preliminary estimates are subject to revision as the Company prepares its consolidated financial statements and disclosures in connection with its Annual Report as of and for the year ended December 31, 2023. These preliminary estimates should not be viewed as a substitute for the Company’s consolidated financial statements or other information to be set forth in its 2023 Annual Report.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company.

## Key Operating Measures and Use of Non-IFRS Financial Measures

Certain parts of this press release contain our key operating measures, including, among others, gross merchandise value including revenue from services (“GMV incl. services”), share of our online marketplace (our “Marketplace”) GMV (“Share of Marketplace GMV”), number of orders, number of active buyers and number of active sellers. We define:

- **GMV incl. services** (gross merchandise value including revenue from services) as the total value of orders processed through our platform, as well as revenue from services to our buyers, sellers and other customers, such as delivery, advertising and other services. GMV incl. services is inclusive of value-added taxes, net of discounts, returns and cancellations. GMV incl. services does not represent revenue earned by us. GMV incl. services does not include travel ticketing and hotel booking commissions, other related service revenues or the value of the respective orders processed.
- **Number of orders** as the total number of orders delivered in a given period, net of returns and cancellations.
- **Number of active buyers** as the number of unique buyers who placed an order on our platform within the 12-month period preceding the relevant date, net of returns and cancellations.
- **Share of Marketplace GMV** is the total value of orders processed through Ozon Marketplace, inclusive of value added taxes, net of discounts, returns and cancellations, divided by GMV incl. services in a given period. Share of Marketplace GMV includes only the value of goods processed through Ozon platform and does not include services revenue.

We report under International Financial Reporting Standards (“IFRS”) as adopted by the International Accounting Standards Board (the “IASB”). We present our consolidated financial statements in Russian Rubles.

Certain parts of this press release refer to “Adjusted EBITDA”, which is a non-IFRS financial measure defined as follows:

- **Adjusted EBITDA** is a non-IFRS financial measure that we calculate as loss for the period before income tax benefit/(expense), total non-operating income/(expense), depreciation and amortization, share-based compensation expense from the equity-settled share-based awards and losses related to the fire incident. Adjusted EBITDA is disclosed here and elsewhere in this press release to provide investors with additional information regarding the results of our operations.

## About Ozon

Ozon is a multi-category e-commerce platform operating in Russia, Belarus, Kazakhstan, Kyrgyzstan, Armenia, Uzbekistan, China and Turkey. The Company’s fulfillment and delivery infrastructure enables us to provide our customers with fast and convenient delivery via couriers, pickup points or parcel lockers. Our extensive logistics footprint and fast-developing marketplace platform help entrepreneurs to sell their products across 11 time zones and offer our customers a wide selection of goods across multiple product categories. Ozon is committed to expanding its value-added services including fintech and other verticals such as Ozon Fresh online grocery delivery. For more information, please visit <https://corp.ozon.com>.

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