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Ozon Submits Application to U.S. Sanctions Authorities for its \$750 Million Senior Unsecured Convertible Bonds due 2026

October 7, 2022 — Ozon Holdings PLC (NASDAQ and MOEX: "OZON", thereafter referred to as "**we**", "**us**", "**our**", "**Ozon**" or the "**Company**"), an operator of the leading Russian e-commerce platform, provides further update in respect of its \$750 million 1.875 per cent. senior unsecured convertible bonds due 2026 (the "**Bonds**") issued by the Company with ISIN: XS2304902443.

As disclosed in the Company's press release dated September 23, 2022 (the "**Announcement**"), it was announced, among other things, that: (i) the Company and an ad hoc group of holders of the Bonds (the "**Ad Hoc Group**") successfully reached agreement with respect to the terms of the restructuring of the Bonds (the "**Restructuring**") and have entered into a certain lock-up agreement (together with the Russian lock-up agreement, the "**Lock-Up Agreements**"), (ii) a notice of a physical meeting of Bondholders (the "**Meeting**") was given with the Meeting to be held on October 17, 2022 at 2.00 p.m. (London time) at the London offices of Cleary Gottlieb Steen & Hamilton LLP at 2 London Wall place, London, EC2Y 5 AU (the "**Meeting Details**") and (iii) that the deadline for receipt of instructions from Bondholders wishing to attend the Meeting (and for accession to the Lock-Up Agreements) is 4.00 p.m. (London time) October 14, 2022 (the "**Submission Deadline**"). The terms of the restructuring can be found in the consent solicitation memorandum dated September 23, 2022 (the "**Memorandum**").

The U.S. sanctions authorities have since requested that a license (the "**License**") application be filed in connection with the Restructuring under the U.S. sanctions laws and regulations and the Company and the Ad Hoc Group have agreed to submit an application for such a License (the "**License Application**"). The License Application was submitted on October 6, 2022. The Company requested in the License Application that the U.S. sanctions authorities issue the License as soon as possible.

If there is no timely response from the U.S. sanctions authorities, the Company will consider extending the Meeting Date and the Submission Deadline and will make a separate announcement in that respect.

The Company is requesting that a License be issued by the U.S. sanctions authorities to authorize U.S. persons, including (i) U.S. financial institutions, Bondholders, funds, fund managers, investment advisers, and subadvisers, (ii) U.S. intermediary banks, clearing systems, and trading systems involved in the administration of the Bonds or whose participation may be required in connection with the Restructuring, (iii) U.S. financial service providers, financial advisors, bond trustees, paying agents, registrars, other intermediaries, and third parties, (iv) U.S. legal service providers serving as counsel for the relevant parties, including, without limitation, Cleary Gottlieb Steen & Hamilton LLP and Akin Gump Strauss Hauer & Feld LLP, and (v) any other U.S. persons (for example, U.S. citizens working for non-

U.S. person Bondholders) whose participation may be required in connection with the Restructuring, to engage in any and all transactions that are ordinarily incident and necessary to the Restructuring.

The Company and the Ad Hoc Group have further agreed to proceed with an application to obtain licenses and/or authorisations in connection with the Restructuring in each of the United Kingdom and Cyprus under the relevant sanctions laws and regulations. The relevant applications are intended to be submitted in the near term.

Further, pursuant to the Lock Up Agreements and the definition of the Redemption Long Stop Date set out in the Memorandum, upon filing of the License Application, the Initial Redemption Long Stop Date shall be automatically extended. The Initial Redemption Long Stop Date shall, thus, be the later of (1) November 22, 2022; and (2) the date being the earlier of (a) 14 days after the latest responses from all relevant sanctions authorities, either granting the requested license(s) or authorisation(s) or confirming that no license or authorisation is required; (b) the date on which all relevant sanctions authorities issue decisions other than stated in (a); or (c) January 31, 2023.

About Ozon

Ozon is a leading multi-category e-commerce platform and one of the largest internet companies in Russia. Ozon's platform offers one of the widest selections of goods across multiple product categories. Ozon's country-wide warehouse footprint includes around one million square meters. Its infrastructure enables Ozon to provide Russian population with a fast and convenient delivery via couriers, pick-up points and parcel lockers. Ozon's extensive logistics and fast-developing marketplace allow over 90 thousand entrepreneurs to sell their products across Russia's 11 time zones to more than 25 million customers. In addition to its core e-commerce business, Ozon is expanding Ozon Fintech and other value-added services such as its quick commerce and online grocery solution Ozon.fresh. For more information, please visit <https://corp.ozon.com/>.

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