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Ozon Announces Passing of the Written Resolutions and Waiver of Defaults Under the Terms of its \$750 Million Convertible Bonds Due 2026

October 25, 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, announces today that the resolutions set out in the Consent Solicitation Memorandum dated September 23, 2022 (the "**Memorandum**") have been successfully passed as Written Resolutions (as defined in the Memorandum), approving certain consents and amendments (the "**Consents and Amendments**") to the terms and conditions of its \$750 million 1.875 per cent. senior unsecured convertible bonds due 2026 ("**Bonds**") issued by the Company with ISIN: XS2304902443 (the "**Restructuring**") and provides further update in respect of the Bonds.

Written Resolutions

Holders of over 75 per cent. in principal amount of Bonds outstanding have voted in favour of the Written Resolutions and approved the Consents and Amendments. The Resolution Date (as defined in the Memorandum) has, thus, occurred as of the date of this announcement.

Pursuant to the Consents and Amendments, with effect from the Resolution Date the holders of the Bonds waived in full (i) any and all conversion or redemption rights under the Trust Deed and the conditions of the Bonds but excluding any redemption rights arising pursuant to the Restructuring and (ii) any and all Events of Default, Potential Events of Default or any other breaches by the Company under the Trust Deed or the conditions of the Bonds existing or occurring on or before the Resolution Date, subject to the settlement occurring prior to the Redemption Long Stop Date (as defined in the Memorandum). Other Consents and Amendments become effective upon occurrence of the UK/EU/US Sanctions Approval Satisfaction Date (as defined in the Memorandum).

Pursuant to the terms of the Memorandum, once the Written Resolutions are adopted there is no requirement to proceed with the physical meeting of the holders of the Bonds (the "**Meeting**") and the Company confirms that the Meeting shall no longer be held.

For further disclosure related to the Restructuring, please refer to the Company's releases dated September 23, 2022, October 7, 2022 and October 12, 2022.

UK/EU/US Sanctions Approval Satisfaction Date

As discussed in the Company's press release dated October 7, 2022, the Company submitted a license application regarding the Restructuring to the U.S. sanctions authority on October 6, 2022. On October 20, 2022, the U.S. sanctions authority issued a license regarding the Restructuring.

In addition, on October 19, 2022, the Company submitted a license application regarding the Restructuring to the UK sanctions authority. The Company is finalizing a license application regarding the Restructuring that it plans to submit to the sanctions authority in Cyprus as soon as possible.

The Company will announce separately when the requested licenses or confirmations are obtained from all the relevant authorities and the UK/EU/US Sanctions Approval Satisfaction Date occurs.

Accession to the Lock-Up Agreements and Delivery of Eligibility Instructions

The Company confirms that the deadline for acceding to the Lock-Up Agreements (as defined in the Memorandum) for the holders of the Bonds to be entitled to receive the lock-up fee remains 4.00 p.m. (London time) on October 28, 2022.

Holders of the Bonds who have not yet submitted their Eligibility Instructions can still submit them no later than the Cut-Off Time being 4.00 p.m. (London time) on the date falling 7 days after the UK/EU/US Sanctions Approval Satisfaction Date, in order to receive the redemption of their Bonds pursuant to Restructuring on the Settlement Date or within the RUB Settlement Period (as defined in the Memorandum).

For further information on the Lock-Up Agreements please refer to <https://ir.ozon.com/restructuring>, or contact Houlihan Lokey EMEA, LLP the financial advisor to the Ad Hoc Group of Bondholders at projectondohl@hl.com or Cleary Gottlieb Steen & Hamilton LLP, the legal advisor to the Company at Project-Ozon-CGSHOnly@cgsh.com.

For further information on the Written Resolutions and the Consents and Amendments please refer to the Memorandum at <https://ir.ozon.com/restructuring> or <https://i2capmark.com/event-details/68/Holder/ozon-consent-solicitation>. Questions and requests for further information and assistance in relation to: (i) the Consents and Amendments may be directed to the Issuer's legal advisor: Cleary Gottlieb Steen & Hamilton LLP at Project-Ozon-CGSHOnly@cgsh.com, and (ii) to the completion and submission of an Eligibility Instruction may be directed to the information, tabulation and settlement agent: i2 Capital Markets Ltd at ozonconsent@i2capmark.com.

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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