

ORG PJSC ANNOUNCES THE APPOINTMENT OF A NEW GENERAL DIRECTOR

29 December 2021, Russia, Novosibirsk: ORG PJSC (parent company OR GROUP, MOEX: ORUP), a modern selling platform which comprises the westfalika.ru marketplace, an ecosystem of services and a network of selling and service points under the Westfalika brand, announces the appointment of a new general director of the joint-stock company. The Board of Directors of ORG PJSC decided to remove the Company's general director Anton Titov on 28 December. Aleksey Usik was appointed as the sole executive body (general director) of ORG PJSC; the term of office is 5 years.

Anton Titov is the founder of OR GROUP that has been operating in the market since 2003. He has held the position of the general director of ORG PJSC since the establishment of the joint-stock company in 2013. Anton Titov will remain a member of the Board of Directors of ORG PJSC in the future. He will also hold the position of the director of OR LLC, the main subsidiary operating company of ORG PJSC, the bond issuer, which specializes in the wholesale and retail sale of shoes and related products.

Since Anton Titov will become a member of the Board of Directors of Arifmetika Financial Solutions Corp., and the workload associated with the management of Arifmetika MCC will increase, it has been decided to remove Anton Titov from the position of the general director of ORG PJSC. This will allow focusing more on solving strategic issues and developing new promising areas such as financial services.

It is worth reminding that ORG PJSC is bringing its subsidiary Arifmetika MCC to the Toronto Stock using the SPAC IPO tool. The agreement on the merger of Arifmetika MCC with the Canadian capital pool company was signed on 24 December. Upon the completion of the transaction and all the procedures on the Toronto Stock, the merger company will operate under the name Arifmetika Financial Solutions Corp. Anton Titov will be a member of the Board of Directors, responsible for strategic management and business development in promising markets. This position assumes frequent business trips, including abroad, participation in meetings with investors and business partners, which will not allow Anton Titov to fully exercise operational management of ORG PJSC as a sole executive body.

It should be noted that OR GROUP's strategy will not change, and previously announced business development plans will be the same. The management team responsible for the key areas of activity will not change as well.

The Board of Directors appointed Aleksey Usik as the general director of ORG PJSC. He will promote the interests of ORG PJSC at its location, solve daily management issues, be responsible for the company's comprehensive development, including implementation of the business strategy and interaction with the Group's key partners, approve the company's internal documents, and exercise other powers necessary for the current operational management of the company's activities.

Aleksey Usik has been the director of Design Studia LLC, one of the subsidiaries of ORG PJSC specializing in the wholesale and retail sale of shoes and related products. Previously, he worked in public authorities in the field of taxation and economic activity regulation. He graduated from the Novosibirsk State University of Economics and Management with a degree in Finance and Credit.

Company profile:

OR GROUP (MOEX: ORUP) is a modern trading company that develops the marketplace westfalika.ru, an ecosystem of services, and runs a trade point network a network of retail and service outlets under the Westfalika brand that consists of 759¹ outlets in 308 Russian cities and towns.

In October 2017, OR GROUP raised RUB 5.9 billion in an IPO on the Moscow Exchange.

In June 2021, the Expert RA rating agency confirmed the credit rating of the OR GROUP at the ruBBB level and changed the rating outlook from "developing" to "stable."

According to the audited IFRS financial results of the Group for 2020, revenue amounted to RUB 10.8 billion, net profit - RUB 0.6 billion and EBITDA of RUB 2.3 billion.

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Marketplace: www.westfalika.ru

Telegram: <https://t.me/onlineretailgroup>

Web-platform for sellers: www.продаём.рф