

Press release

November 13, 2017

First RIO shopping center opens in Armenia

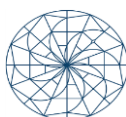
Armenia. RIO, Russia's biggest chain of shopping centers, is expanding its footprint and enters Armenia's market with a new project. On November 13, RIO held an opening ceremony in Yerevan.

Tashir Group performed the full scope of work on the project, including design, construction and brokerage. The center opened for visitors immediately after the ceremony, which was attended by Armenian President Serzh Sargsyan, Mayor of Yerevan Taron Margaryan, Tashir Group President Samvel Karapetyan and other dignitaries. In addition to the shopping center, Tashir Group presented a number of its other retail project, including Armenia's first petting zoo. Tashir Group invested a total of US \$40 million in these projects.

The three-story shopping center with a total area of 24,000 square meters is located in Arabkir, one of Yerevan's most dynamic districts, at 8 Papazyan Street. The coverage area for the new center has 600,000 people living in it. The center has a surface parking area for 250 cars.

The RIO center in Yerevan is Tashir Group's fourth shopping center in Armenia. In 2004, the group opened the Tashir shopping center; in 2012, the Dalma Garden Mall center; and in 2016, the Tashir Street shopping gallery.

Addressing the audience of guests and first visitors, Tashir Group's representative Narek Karapetyan congratulated everybody present on the occasion, saying, "Now we have a RIO center in Armenia as well. We have been waiting for this for a long time, and today we finally open this new center. Shopping centers have long become an attribute of a well-developed megacity. A shopping center is a place where people can buy everything they need in one place and also get some entertainment. The



people of Yerevan will now have this opportunity as well. We plan to develop new formats here, which were not present in Armenia up to this point.”

A number of brands by leading international retailers –Skechers, Love Republic, U.S. Polo, Pricetime, One Way, etc. – premiered at the center. The mall will host a total of about 80 tenants, including local operators. The anchor tenants include the Yerevan City food supermarket, the Good House home improvement store (part of Tashir Group), the Play Lab entertainment center for children (part of Tashir Group), the Cinema Star multiplex (part of Tashir Group) and Armenia’s first petting zoo for exotic animals. The zoo has a total area of 600 square meters and features about 60 rare animals: leopard cats, kangaroos, turtles and many others. The food court on the third floor has KFC and Tashir Pizza. Other international fast food chains are expected to move in soon.

Also, Narek Karapetyan pointed out that the new shopping center has created 500 new jobs.

The new shopping center uses modern architectural solutions adapted for local climate. The façade uses different materials, including natural stone, and features panoramic windows.

Tashir Group is one of the biggest commercial real estate developers on the Russian market. The group operates 30 shopping centers in Moscow, St. Petersburg and other Russian cities, as well as Yerevan. Six more shopping centers are currently under construction.

About RIO

RIO is a Russian chain of shopping centers, a successful development project which has repeatedly won recognition of the commercial real estate professional community. RIO shopping centers have won seven prestigious awards over the years. The first RIO center opened in 2005. Currently, Tashir Group has 19 RIO centers in various cities of Russia.

About Tashir Group

Tashir is a diverse nationwide group of companies, established in 1999 and bringing together over 200 companies in various sectors, including construction, manufacturing, finance, energy, development, retail and entertainment. Tashir has over 45,000 employees in over 60 cities in Russia and neighboring countries. Samvel Karapetyan is the founder and President of Tashir. The company’s headquarters are in Moscow.

The core of Tashir Group's business is commercial real estate development and management, with an emphasis on retail space. Tashir is a leader on the Russian development market, creating modern, state-of-the-art facilities in commercial and residential real estate with a total area of approximately 2.5 million square meters.

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