

TASHIR

External communications department

Press release

December 14(?), 2020

Tashir Group: 2020 in review

This year, Tashir Group continued strengthening its positions in core business areas and building its portfolio. The group's total revenue in 2020 amounted to 186 billion rubles.

Commercial real estate development

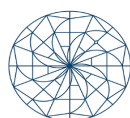
Even though the Russian development market was under pressure this year, Tashir continued to build up its assets in commercial real estate. As usual, the group was listed by Forbes among Russia's Top 20 Developers, ranked second this year.

In June, the group opened **Kvartal West**, a multipurpose complex on Aminyevskoye Shosse in Moscow. The complex includes a shopping center, offices, residential facilities, entertainment, restaurants, etc. This modern complex of 140,000 square meters includes a six-story shopping center, two 22-story towers with offices and apartments, and a three-level underground garage.

The **Family Room** furniture center, which opened in Arkhangelsk in July, is a good example of successful redevelopment. With an area of 26,000 square meters, it is one of the largest complexes in the city, bringing together furniture and household goods manufacturers, DIY materials and designer studios. The new center in Arkhangelsk is the fifth one in the national Family Room chain. (There are three centers operating in Moscow and one in Rostov-on-Don.)

In November, Tashir had a technical opening of **SK Plaza**, a new shopping mall/office center in Kaluga. Located in the very heart of the city, the center is a modern seven-story building with an underground garage and gross leasable area of about 10,000 square meters.

Tashir continues working on Phase Two of **the new RIO center in Tambov**. Once completed, this center will become the largest shopping mall in the entire province.



Residential real estate

This year, Forbes ranked Tashir Estate (part of Tashir Group) fifth among residential construction companies in the business class category of its Russia Top 20 Developers list (See Issue 11, 2020).

Construction of **Onyx Deluxe**, a premium-class residential complex in southwestern Moscow, is in the final stage. Its architectural solution and modern look are based on a unique design developed specifically for this project. The complex consists of three sections with a varying number of stories.

Construction of two more buildings in **Stellar City**, a future-class residential complex, was launched in Moscow this year. The community will consist of seven buildings with a varying number of stories. The first building is expected to be commissioned already in Q1 2021.

Construction of **Ambassador Golf Club Residence**, an elite-class residence complex on Dovzhenko Street, near the Moscow Golf Club, in western Moscow is in the final stage. The complex consists of 54 residences, including two-level penthouses with separate elevators at the top.

Premium-class **West Tower** residences, part of the Kvartal West multipurpose complex on Aminyevskoye Shosse in Moscow, will soon be commissioned. The 22-story tower will house 277 apartments in a variety of formats: studios, two- and three-room apartments, as well as spacious penthouses with terraces. The sales of apartments offering panoramic views of the Setun River valley, high ceilings, an underground garage and well-developed infrastructure will begin shortly.

Construction of the elite **Bereg Stolitsy** residential complex has been completed. Landscaping works are currently under way. The complex includes a variety of formats: urban townhouses, spacious villas and residences, surrounded by the unique natural environment of the Serebryany Bor forest.

Tashir's residential projects are not limited to Moscow. 2020 saw the beginning of sales in the new building of the **Sokolniki** complex in Yaroslavl. This modern residential cluster consists of twelve apartment blocks with stores on the ground floor.

Construction

Having extensive technological and manufacturing resources, as well as expertise, Tashir has been able to perform all types of construction work, no matter how complex, over the years. As of late 2020, Tashir has 15 different projects under active construction, mainly in or near Moscow.

Design and construction continues for four transport hubs in Moscow (Seligerskaya, Timiryazevskaya-1, Tropanyovo, and Pyatnitskoye Shosse). The hubs will include infrastructure, shopping areas and administrative facilities.

In March, Moscow Mayor Sergei Sobyenin opened a new **perinatal/cardiology center** in Khoroshovo-Mnyovniki, which was refurbished to receive coronavirus patients. The center was built by Tashir Group.

The group continues with its designing, renovating and construction works on other projects: **the shopping mall/office center in Elektrolitny Proyezd** and the multipurpose **Izvestia** center. Restoration and new construction continues at **the VDNKh exhibition cluster**.

Energy

Electric Networks of Armenia (part of Tashir Group) finished the year with EBITDA at \$48.3 million. The company continued with its large-scale investment program aimed at reconstruction and modernization of grid infrastructure and introduction of smart electricity meters and billing systems, which was first launched in 2016. A total of over \$17 million was invested in 2020. In December, ENA had its Ba2 corporate family rating confirmed by Moody's. The rating is unprecedented in Armenia and the entire region. It is one notch higher than that of Armenia (Ba3).

In 2020, Tashir Group closed the deal to purchase a 90% stake in International Energy Company (owner of the Sevan-Hrazdan Cascade) from RusHydro. Under the contract, Tashir fully repaid IEC's debt to the European Bank for Reconstruction and Development and the Asian Development Bank, after which the IEC shares were transferred to the buyer.

Cascade Holding Company has opened an **innovative digital energy center** in Kaluga. The center will focus on research, design and production for high-tech energy-efficient projects.

Other projects

The group's **Save Time** project, an online food delivery service, had its best performance this year, with revenue growing by 262%. The increased ATV (average transaction value) was the key factor contributing to such an impressive result. The ATV grew by 90% from last year. Currently, because of the pandemic and government-imposed restrictions, the company focuses on improving customer experience and reducing delivery times.

Fora Bank continues its expansion program, with four new branches opening this year. This has brought the total number up to 127 branches in 16 cities. Forbes (Issue 4, 2020) has listed Fora Bank among Russia's Top 100 banks, with a 2% increase in assets from last year. In November, Fora Bank made it into the top 90 of the Banki.ru rankings of Russian banks by assets.

Also, the group continued developing its telemedicine business. **Online Doctor**, a project by Mobile Medical Technologies (part of Tashir Group), offered free online consultations on coronavirus preventative measures, as well as instructions for people presenting some of the symptoms or diagnosed with Covid-19. Thousands of people received free consultations during the campaign. In June 2020, the project expanded its footprint, entering the Kazakh market. Recently, Online Doctor received an award from the Eurasian Development Bank's Digital Initiative Fund as the best integrated digital solution to fight Covid-19.

The group's restaurant projects continued their operations as well. In 2020, Tashir opened seven new fast food restaurants. This brought the total number of restaurants (including both fast food and conceptual restaurants) to 120 in 46 cities (in Russia, Armenia and Georgia).

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 51 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 sq.m.

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