



IPJSC **Y**andex company Presentation

April 2024

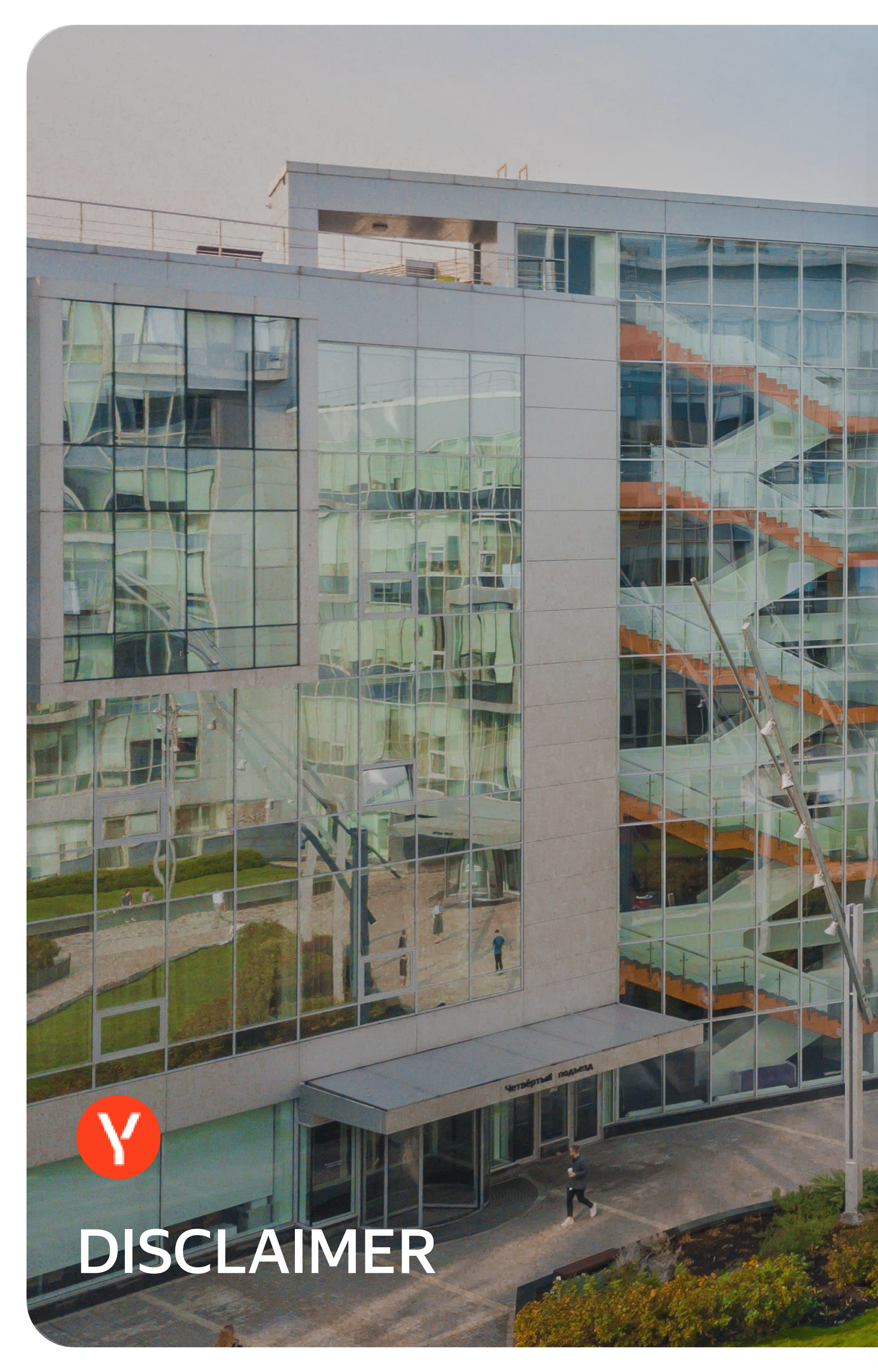


1Q'

2Q'

3Q'

4Q'



This presentation may contain forward-looking statements that involve risks and uncertainties. These include statements regarding our future financial and business performance, our business and strategy and the impact of the current geopolitical and macroeconomic developments on our industry, business and financial results.

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under the caption “Information on the main risks associated with the Issuer” in our Securities Prospectus of the IPJSC Yandex dated February 29, 2024, which was filed with the information agency Interfax accredited by the Bank of Russia, and is also available on our investor relations website.

All information provided in this presentation is as of April 26, 2024, and Yandex undertakes no duty to update this information unless required by law.



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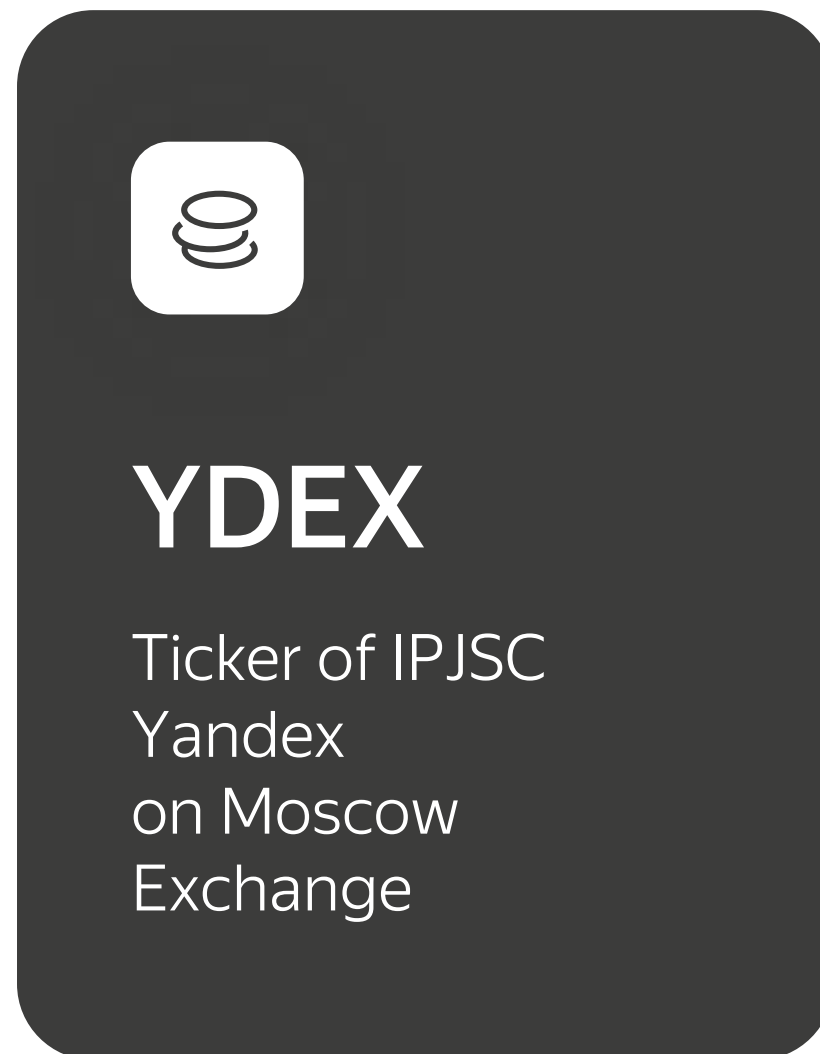
Y Business overview

Yandex at a glance

Overview


Over a period of more than 25 years, Yandex has built world-class technologies and services that meet the needs of millions of users in our core markets, and in more recent years, internationally. Our broad ecosystem of services touches upon many areas of daily life for our users, particularly in Russia where Yandex is the leading internet search provider and ride-hailing service and much more.


- **1997**
Yandex was founded
- **April 2024**
Listing of IPJSC Yandex on MOEX





Source: Company data, public sources, March 2024
Source: 1 Company data as of March 2024, Yandex Go is a super app, which combines ride-hailing, car-sharing and public transport schedules, as well as food and grocery delivery services and delivery (logistics) service; 2 Company data, March 2024

Key services

 **Search**
Leading search engine in Russia

 **Mobility**
Leading ride-hailing service in Russia

 **E-commerce**
One of the largest marketplaces in Russia offering seamless experience with high frequency FoodTech services

 **Video / Audio Streaming**
Leading video and music streaming services in Russia

Key financials of IPJSC Yandex

Revenue
228 bn rub.
1Q 2024

Revenue growth
+40%
Vs 1Q 2023

Adj. EBITDA
37.6 bn rub.
1Q 2024

Margin
16.5%
Adj. EBITDA margin 1Q 2024

Audience

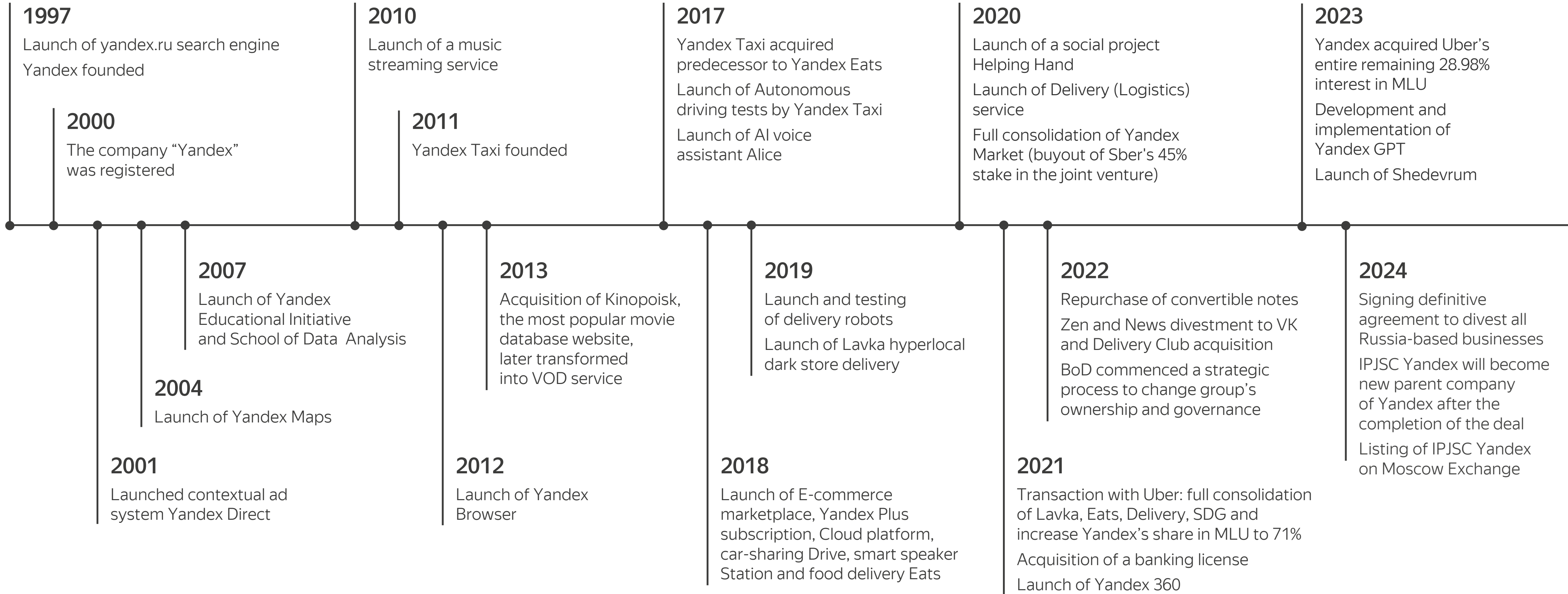
Monthly active users

 **47.0** MM Yandex Go¹

 **39** MM Yandex Maps (mobile)²










 **32.7** MM Yandex Plus subscribers²

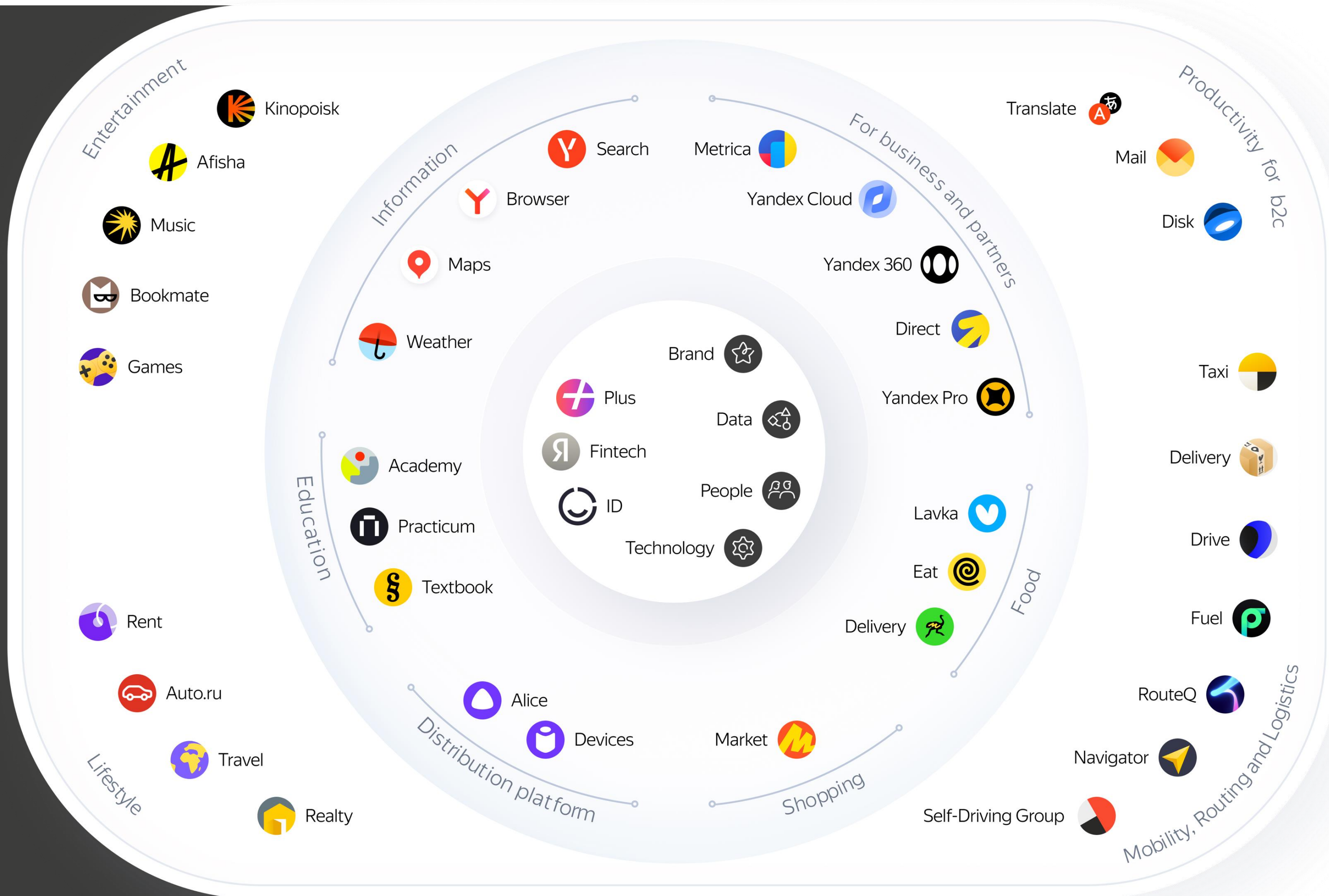
History



IPJSC Yandex: leading platform of consumer services in Russia

Strong market position in the following segments:

-  In digital search
-  In digital advertising
-  Ride-hailing service
-  Ready-to-eat delivery services
-  Video-on-demand and music platform
-  Auto classified
-  In maps And navigation
-  Ecosystem Subscription
-  In smart speakers



Yandex Plus

- Core segment loyalty program with the **largest subscriber base in Russia of 32.7m subscribers²**
- Fast-growing auditory of Yandex Plus is our competitive advantage in many businesses
















Yandex Fintech

- Deepening integration of **payment services** into the Yandex transactional businesses
- Development and launch of **financial products** for consumers and partners of Yandex services

1 Delivery — the service was earlier known as Delivery Club; 2 As of March 2024

Unique position with further diversification upside

		Google		Tencent 腾讯	amazon	
 Search	✓	✓	✓	✓	✗	✗
 Advertising	✓	✓	✓	✓	✓	✓
 Maps	✓	✓	✓	✓	✗	✗
 Ride-Hailing	✓	✓ ¹	✓ ²	✓ ²	✗	✗
 FoodTech	✓	✗	✓	✓ ³	✓	✗
 E-commerce	✓	✓	✓	✓	✓	✓
 Cloud	✓	✓	✓	✓	✓	✗
 Entertainment	✓	✓	✓	✓	✓	✗
 Autonomous driving	✓	✓	✓	✓	✓	✓ ⁴
 FinTech	✓	✓	✓ ⁵	✓	✗	✓

Source: Company data, public sources. Notes: 1 Minority investment in GoJek and Lyft, 2 Minority investment in DiDi, 3 Minority investment in Meituan, 4 In 2022 invested in San Andrés university research and development of first autonomous vehicle in Argentina , 5 33% stake in Ant Financial

Our success is based on a strong talent pool and unique culture of innovation...

Strong talent pool and culture of innovation

Practically all Yandex products and services are based on the company’s proprietary technologies built in-house



Access to deep talent pool reflecting strong educational foundation in IT-related subjects



Forbes platinum employer status in 2022 and 2023¹, Best IT-employer status in HH.ru rating in 2022



Open culture, fostering innovative thinking and the creation of unique products



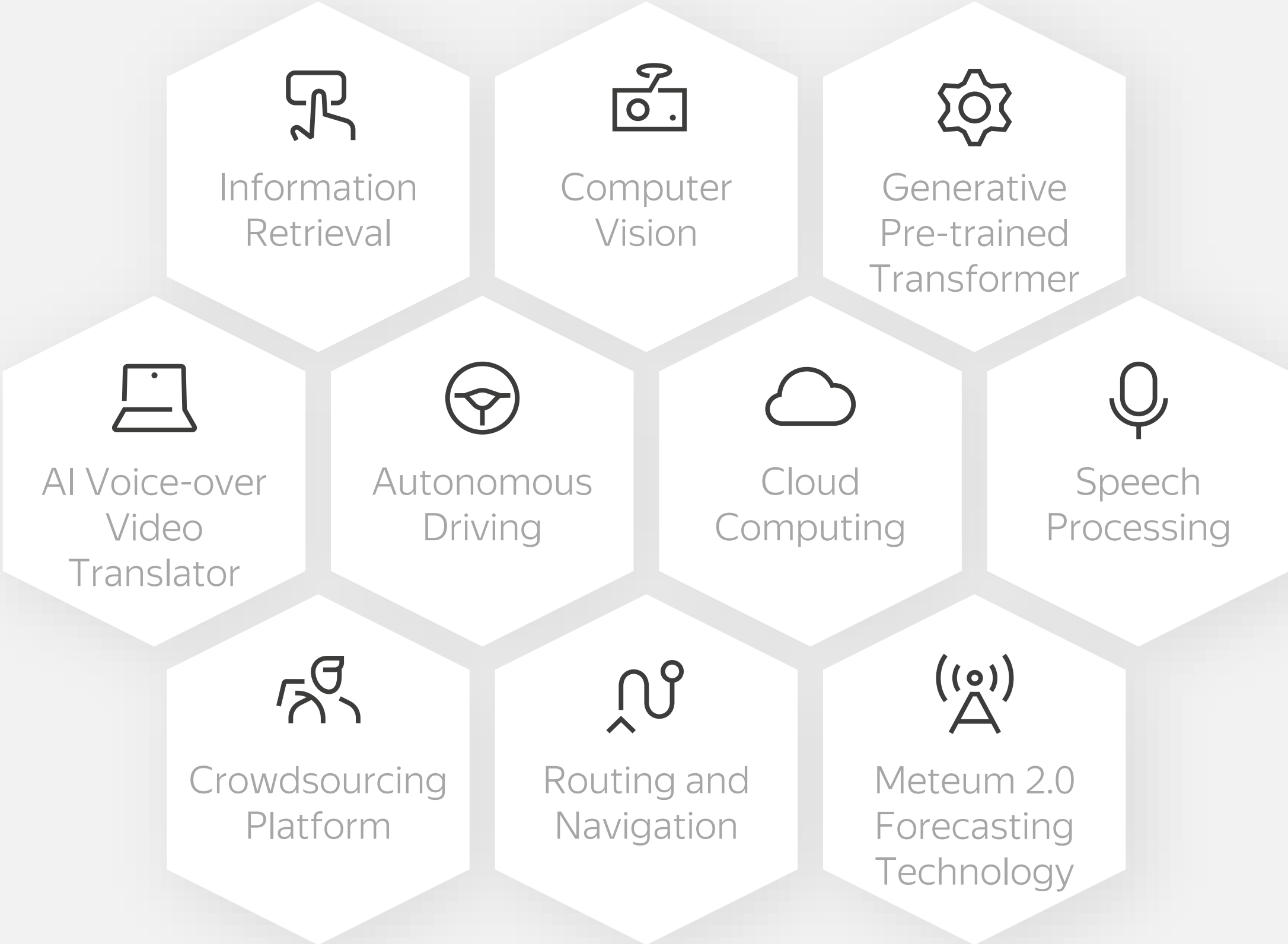
25,900+
IPJSC Yandex employees

c.31 Years
average age of staff

c.38%
share of developers

c.36%
women in the workforce

c.33%
women among managers



Source: Company data as of March 2024, public sources
¹ Platinum status in the Forbes 2022 rankings in the “Employees and Community” and “Corporate Governance” categories, while in 2023 Platinum status in all three categories, including “Environment”

...ensuring substantial achievements through continuous use of best-in-class in-house technologies

Search

Leading search engine in Russia



Taxi

Leading ride-hailing service in Russia



Video-on-demand-platform

N°1 in Russia



Supercomputers

The most powerful in Russia and 3 Yandex super-computers were included in the list of 50 most powerful computers on the planet

Speech Processing

Real time translation and dubbing of movies and videos between 6 languages, including Chinese



Maps

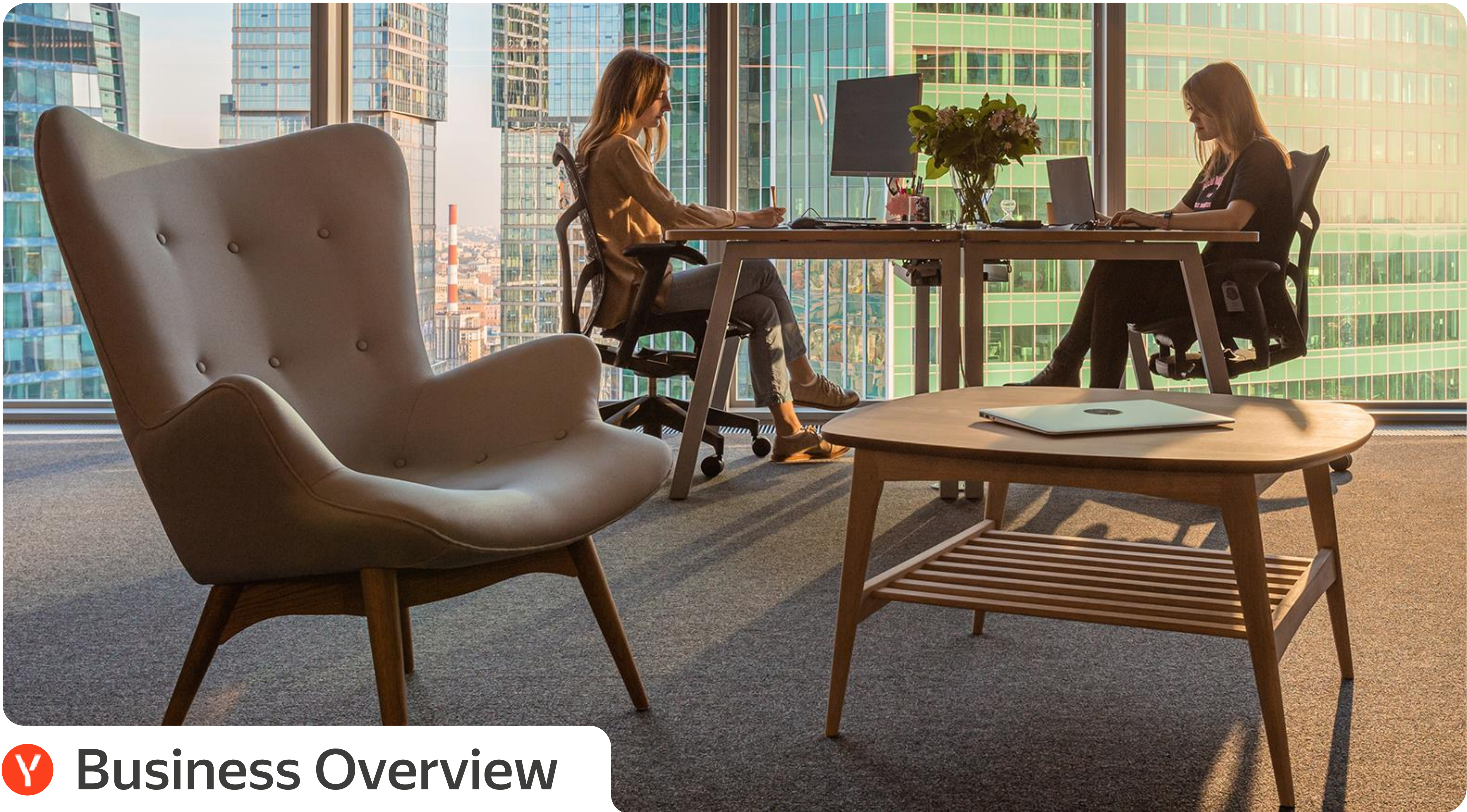
The most detailed and popular consumer map of cities in Russia



AI virtual assistant

N°1 in Russia. Yandex was the first in the world who integrated a next-generation large language model into a virtual assistant





Business Overview

IPJSC Yandex¹: key businesses

SUSTAINABLY CASH-GENERATING SEGMENTS

SEARCH & ADVERTISING



Search

Leading search engine in Russia



Browser

Most popular browser in Russia with generative neural functions



Direct

Leading ad service for placing contextual ads in Russia



Maps and Navigation

Leading map and navigation app in Russia

MOBILITY



Taxi

Leading ride-hailing service in Russia



Drive

Car-sharing service



Scooter

Electric scooter rental service

CLASSIFIEDS



Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel

Leading online classifieds in the auto, real estate and travel verticals

KEY INVESTMENT AREAS

E-COMMERCE & FOODTECH & DELIVERY



Market

A multi-category marketplace



Lavka

Hyperlocal e-grocery delivery service



Eats & Delivery²

Delivery of ready-to-eat food from restaurants and various goods from offline stores



Delivery

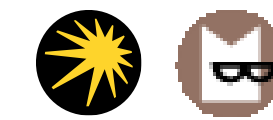
Middle and last-mile delivery service

PLUS, ENTERTAINMENT SERVICES AND FINTECH



Kinopoisk

Leading video streaming platform in Russia



Music, Bookmate

Leading music streaming service in Russia; E-book and audiobook service



Plus

Leading subscription program in Russia combining all key Yandex services via cashbacks and benefits for users



Fintech

Retail lending focused digital financial services

OTHER



Yandex Cloud, Yandex 360²

Full-fledged cloud platform for B2B and B2C clients; Virtual office for teamwork



Devices & Alice

A line of smart speakers and TV with an AI virtual assistant



Practicum

The beginner-friendly online coding bootcamps with the highest completion rate and grad employment



SDG

Self-driving vehicles and autonomous delivery robots business

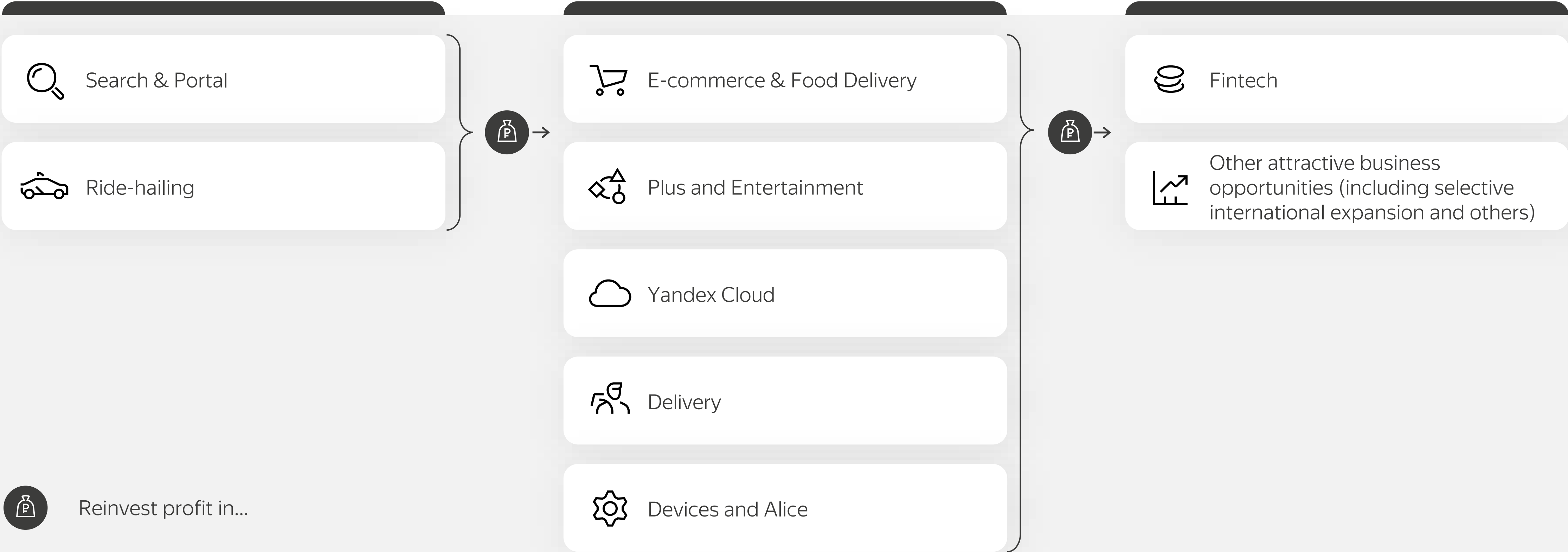
Our reinvestment strategy

Previously we reinvested the profits from ad business to develop ride-hailing service in Russia

Now both businesses generate solid cash flow for us to re-invest in a number of attractive opportunities

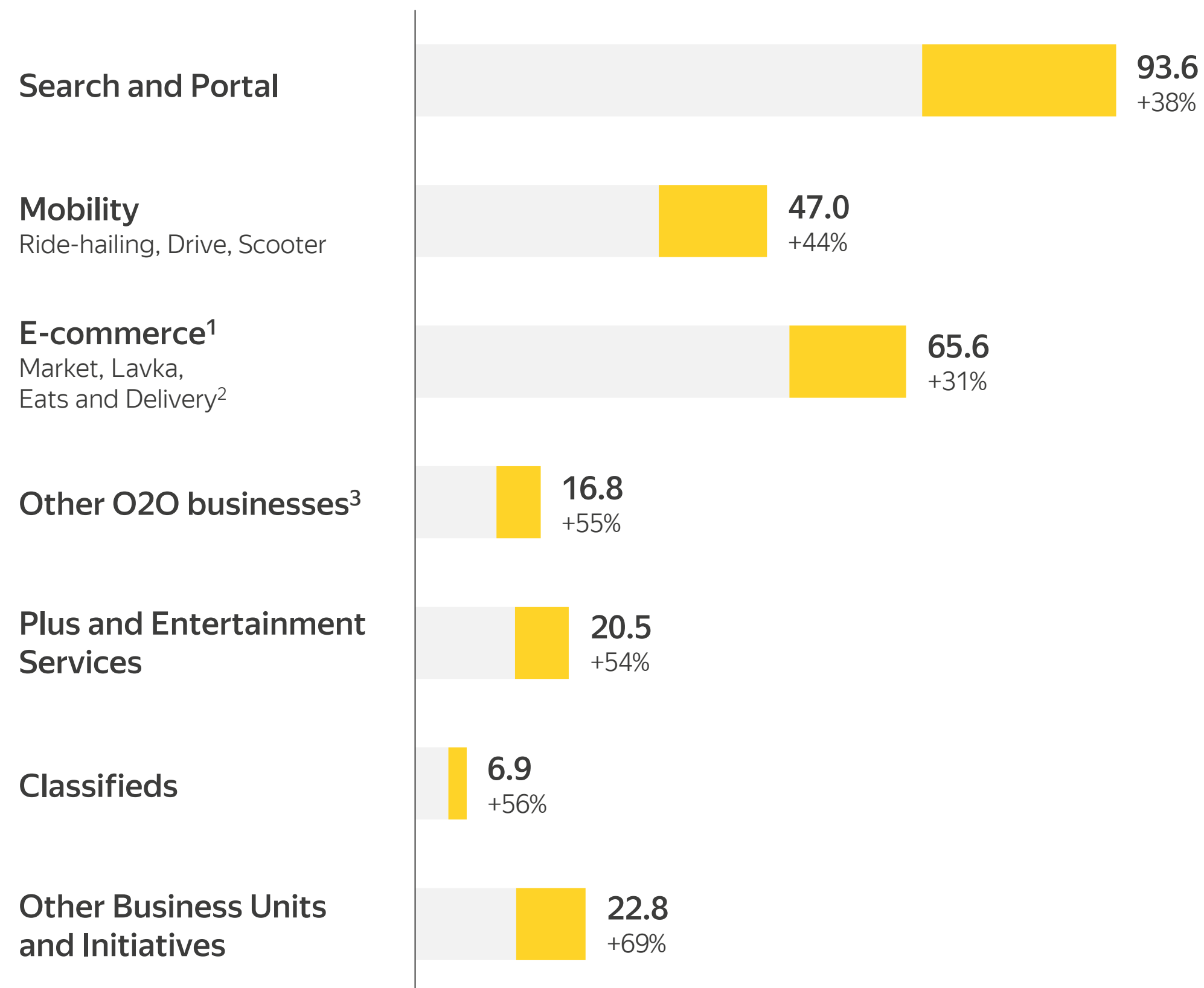
Key current investment areas where we focus on improving profitability and achieving positive CF along with continuing solid growth

Potential areas of active investments in the future with a focus on fast growth

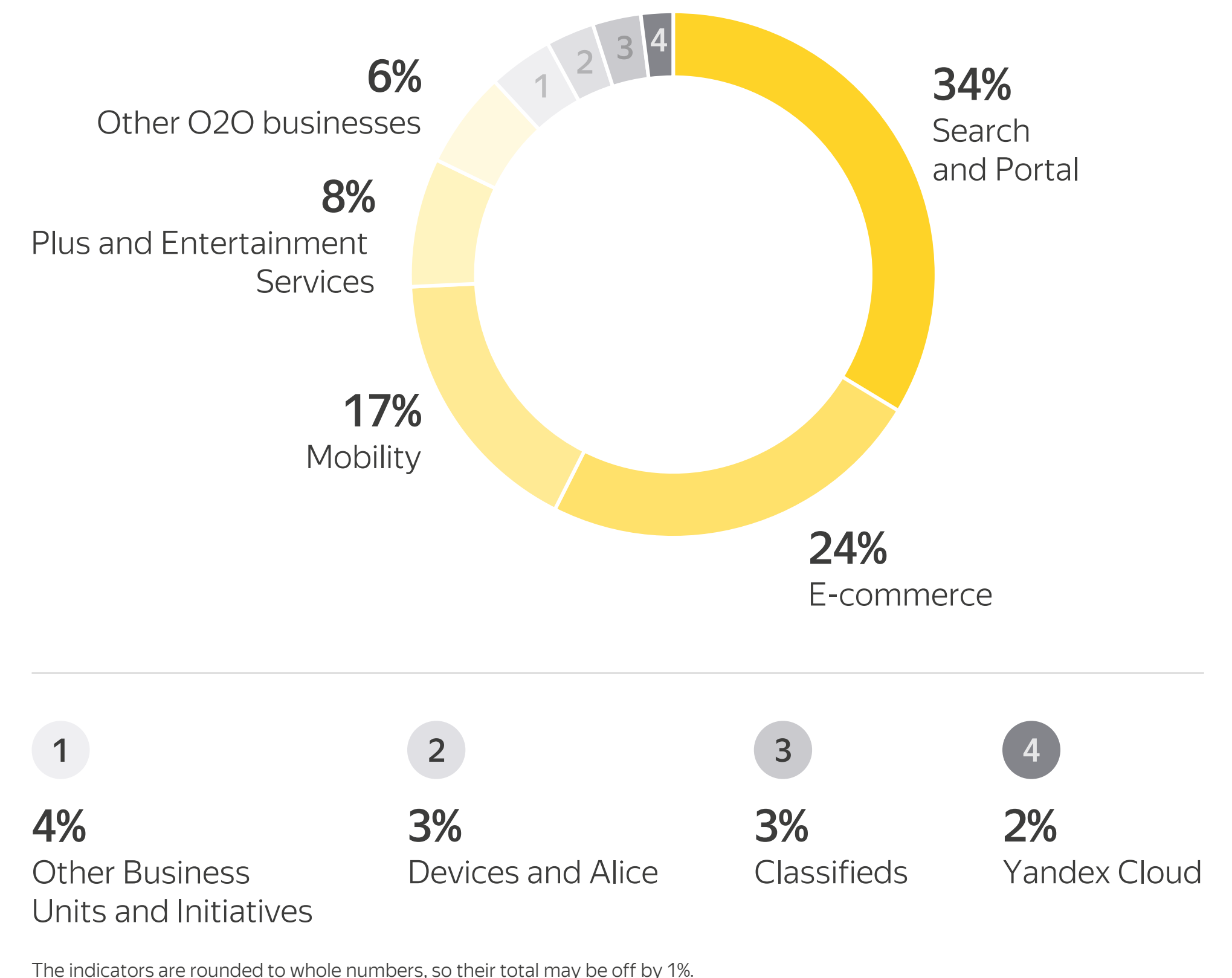


IPJSC Yandex revenue structure as of 1Q 2024

Revenue growth by segments as of 1Q 2024, RUB BN, %



Revenue breakdown by segments as of 1Q 2024, RUB BN, %



Note: The calculation excludes eliminations related to our total revenues in the amount of (44.9) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (7.3) RUB BN

¹ The E-commerce businesses, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, Yandex Eats and Delivery services; ² Delivery — the service was earlier known as Delivery Club; ³ Other O2O businesses, including Yandex Delivery — our middle and last-mile delivery service, Yandex Fuel — our contactless payment service at gas stations, and several smaller experiments

Search & Portal

Broad range of world-class, locally relevant search and information services



Yandex Search

The leading search engine in Russia



Yandex Browser

The most popular non-native mobile browser in Russia with generative neural functions

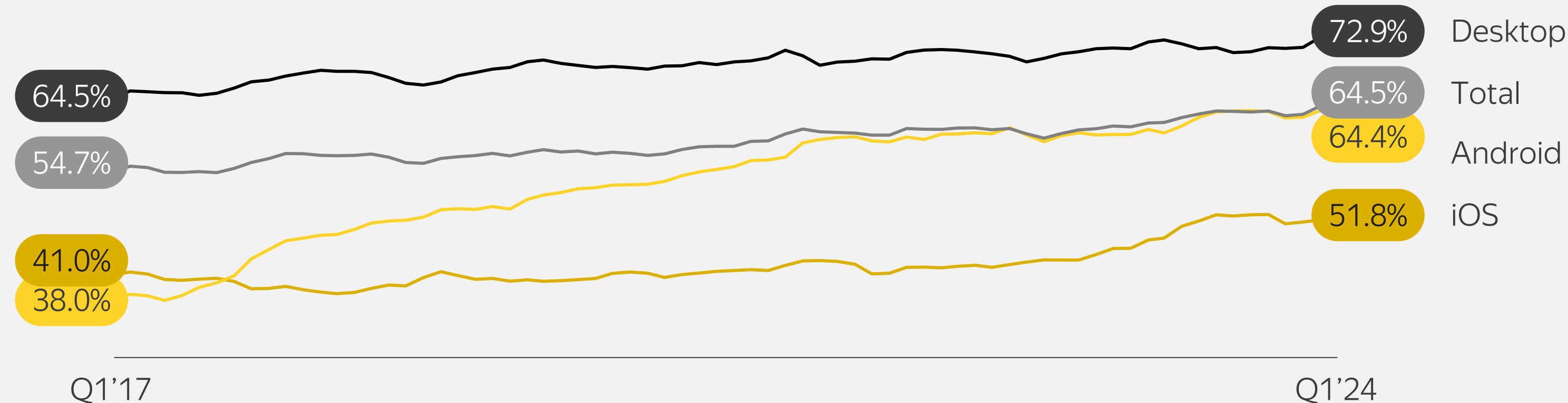


Yandex Maps

The leading map and navigation app in Russia

- Improving search share and maintaining a solid position on the online advertising market
- Competition with international players has weakened, while strengthened with locals (marketplaces, classifieds and social networks)
- Key areas of investments to reach targets: AdTech, products for e-commerce and SMB, iOS market share

Yandex's Search Share across Platforms



64.5%

share of the Russian search market¹

51.8%

share of the Russian search market on iOS²

1/3

of advertising impressions being created by our generative AI technologies³

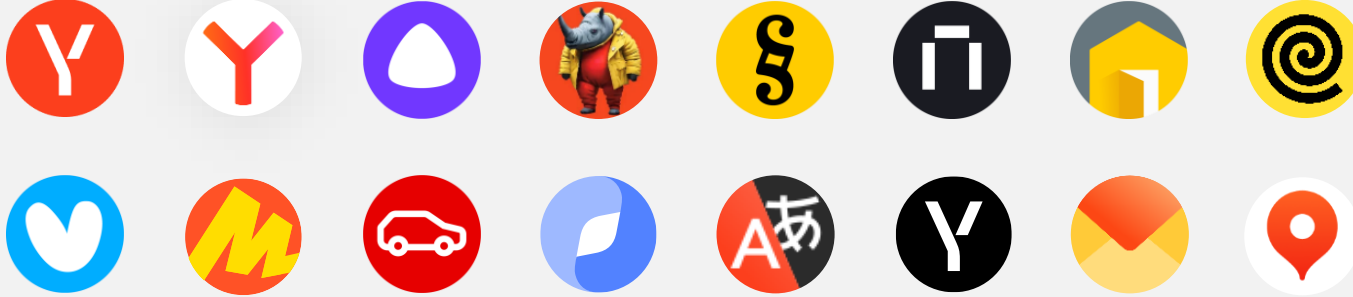
Source: Company data, radar.yandex.ru. Notes: Search & Advertising refers to the Search and Portal segment as reported under U.S. GAAP and available on the Company's website.
1 The market leader among search services in Russia, as of Q1 2024 according to <https://radar.yandex.ru/search> website, 2 Company data as of Q1 2024, including YandexART, which powers an ad visualization within our instruments for SMB clients

The current progress in generative neural networks

Focus

Focus on the fast integration of our generative neural networks into our products and services

Our generative neural networks already work in multiple services¹



First quarter of 2024 launches

January



Automatic upgrade of text translation in Translator

February



Fast answers from YandexGPT in Search



Neurobrowser
Launched browser with generative neural translation options, summarization of video and texts, content creation and editing with help of neural networks

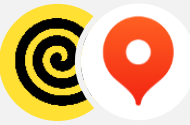
55 ^{MM} times

Neural network functions of Yandex Browser were used - text and video summarisation, editing, text generation in Alice and image generation

March



YandexGPT 3



Descriptions of restaurants based on reviews in Maps and Eats

Source: Company data for Q1 2024
¹ Search, Browser, Alice, Shedevrum, Uchebник, Praktikum, Realty, Lavka, Market, Auto.ru, Yandex Cloud, Translator, Business, Mail 2 In March 2024; 3 From launch until the end of Q1 2024

Mobility

The leading taxi ride-hailing service on the local market, carsharing service, as well as scooter rental



Taxi

Ride-hailing service

47.0 MM

Yandex Go Monthly active users¹



Drive

Car-sharing service

16.9 TH

Yandex Drive car park¹



Scooter

Electric scooter rental service

75 TH

Scooter park¹

Quality of service for users, drivers and partners is the main focus of the company

We work on:

- Marketplace efficiency²
- Routes and waiting time optimization
- Drivers' loading efficiency improvement
- Partner³ network expansion
- Quality and safety improvement



Positive Adj. EBITDA since the end of 2018

E-commerce & FoodTech



Market

A multi-category marketplace



Lavka

Hyperlocal ultra-fast e-grocery delivery service



Eats and Delivery¹

Express delivery of goods from offline stores

Ready-to-eat delivery from restaurants

Active sellers²

80.5 K

On Yandex Market

Assortment

80.2 MM

SKUs on Yandex Market

Dark stores

508

Yandex Lavka dark stores

Regions

~50%

Food and Delivery orders in Russia are made in the regions

Plus and Entertainment Services



The leader¹ among VoD platforms in Russia

87 K

Movies, TV and original series episodes



Leading¹ music streaming service in Russia

74 MM

Music tracks



AI-based personal recommendations



The leader² among ticketing services in Russia

6.1 MM

tickets sold in 1Q 2024



The company's media services (Kinopoisk, Yandex Music and Bookmate) are the basis of the Yandex Plus subscription

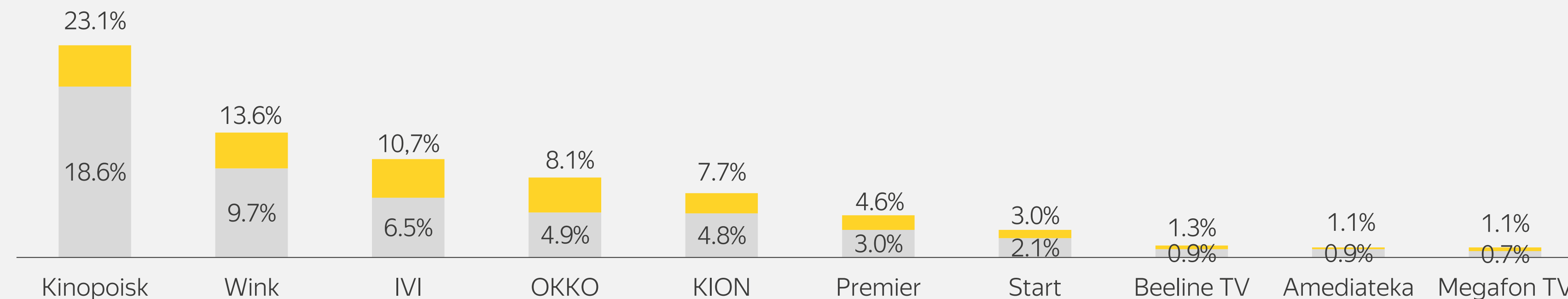
Subscription, advertising and transaction revenues are the key contributors to the segment's revenue

Investments in original content, created by our production center Plus Studio, ensure the growth of the subscription base, the size of which is important for the unit economics and future profitability

Rating of video streaming platforms in Russia in Q1 2024¹

Subscription (incl. promo period)

Paid subscription



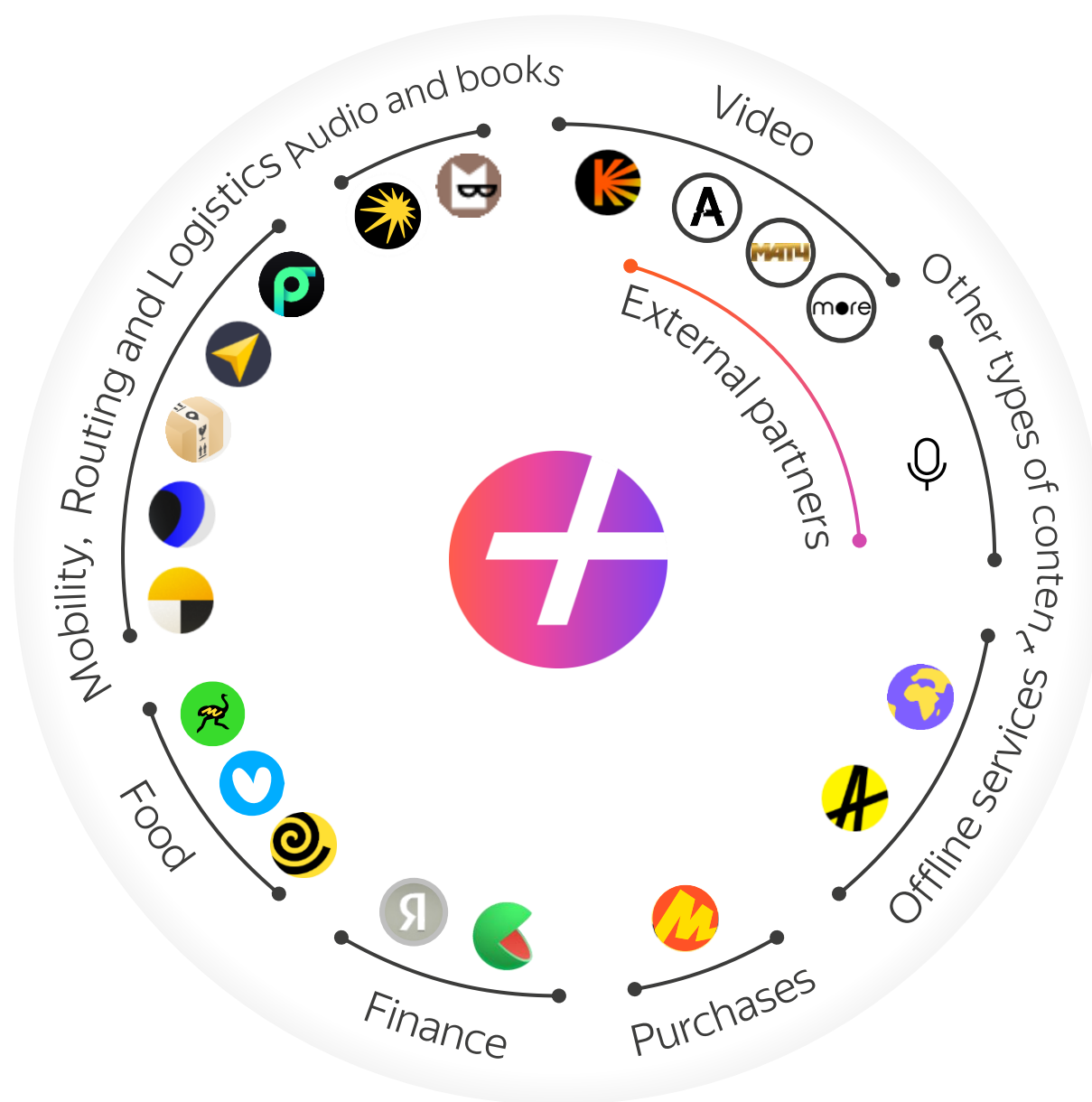
Top domestic music streaming services in Russia¹

- 1 Yandex Music
- 2 VK Music
- 3 MTC Music
- 4 Zvuk

Yandex Plus

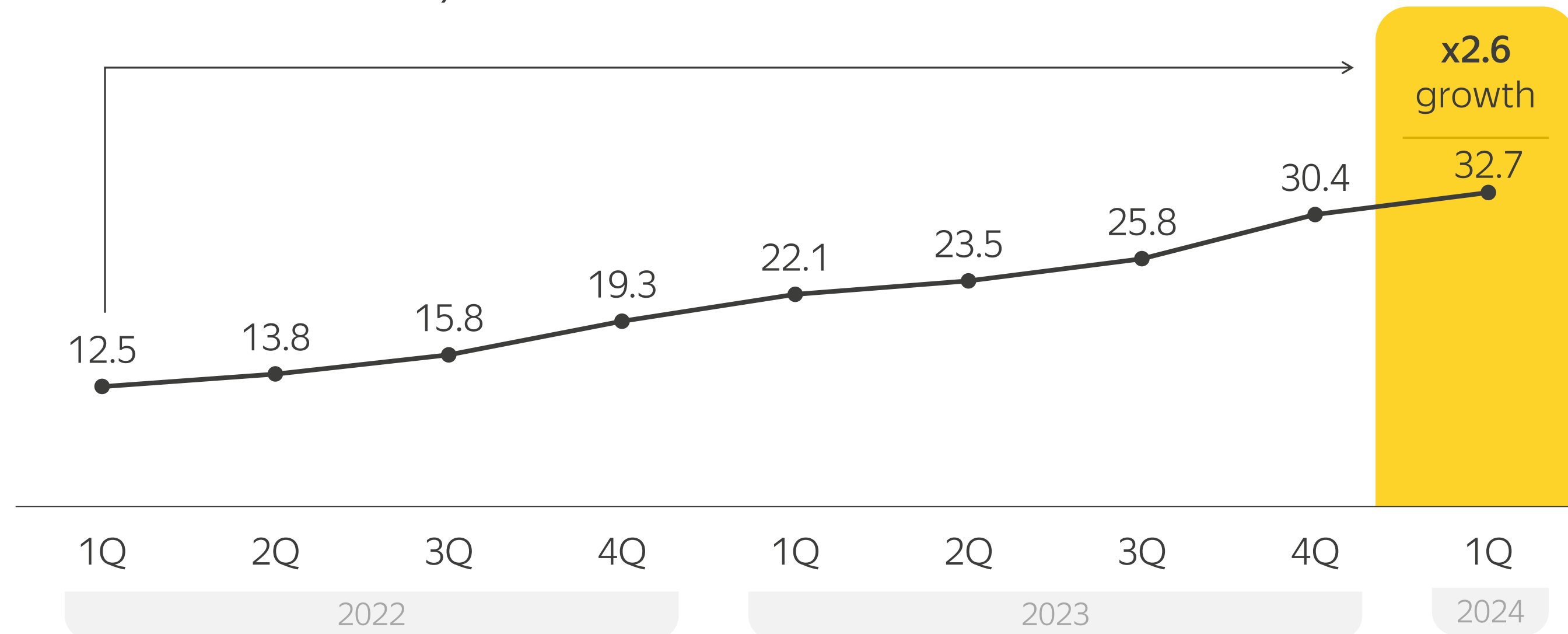
Subscription to drive network effects

Yandex Plus is a single subscription that combines audio and video streaming services along with additional cashback and other benefits for ordering a taxi, delivery from restaurants, orders from the marketplace and others



The Yandex Plus loyalty program is the center of our platform, and the rapidly growing subscriber base is our competitive advantage in many other Yandex businesses

Yandex Plus subscribers¹, MM



Yandex Plus is an effective mechanism to improve customer retention, cross-service usage and customer acquisition costs within Yandex platform of services

>70%

of GMV for E-commerce and FoodTech services is generated by Plus subscribers

Notes: Data provided as of Q1 2024


¹ Starting from June'22 methodology of subscribers calculation has been changed – we included the mobile operators' subscribers who do not have Yandex account. Also we improved the calculation of subscribers doubles to be excluded (unique users who have multiple Plus subscriptions). 2021-2022 numbers were recalculated in line with current methodology


Self-Driving Technologies

Yandex SDG¹ — one of the world leaders in autonomous vehicle technology

Self-Driving Vehicles



 **29.2 mn km**
driven in autonomous mode² (c.16 mn km in Moscow)


 **Custom-built fleet management system** and additional software developed internally


 **Operating in all weather conditions**
testing in Moscow, Sochi, Innopolis (Tatarstan)

Delivery Robots

 **325 th commercial deliveries**
conducted as of March 2024, including deliveries through Yandex Eats and Lavka services

 **635 th km**
distance covered by Yandex delivery robots since 2019

 **>200 stores and restaurants chains**
utilise Yandex robots for delivery

 **The third generation robots**
can be loaded with up to 20 kg of cargo and are equipped with a removable battery for smoother operation. Robots move at a speed of 5-8 km/h and confidently navigate even in the dark



¹ Yandex Self Driving Group B.V. (Yandex SDG) — Yandex company for the development of autonomous transportation: autonomous vehicles and autonomous delivery robots. ² From the launch of the service in January 2017 to December 2023

Yandex Cloud

The only cloud provider in Russia with a fully-fledged scalable in-house infrastructure

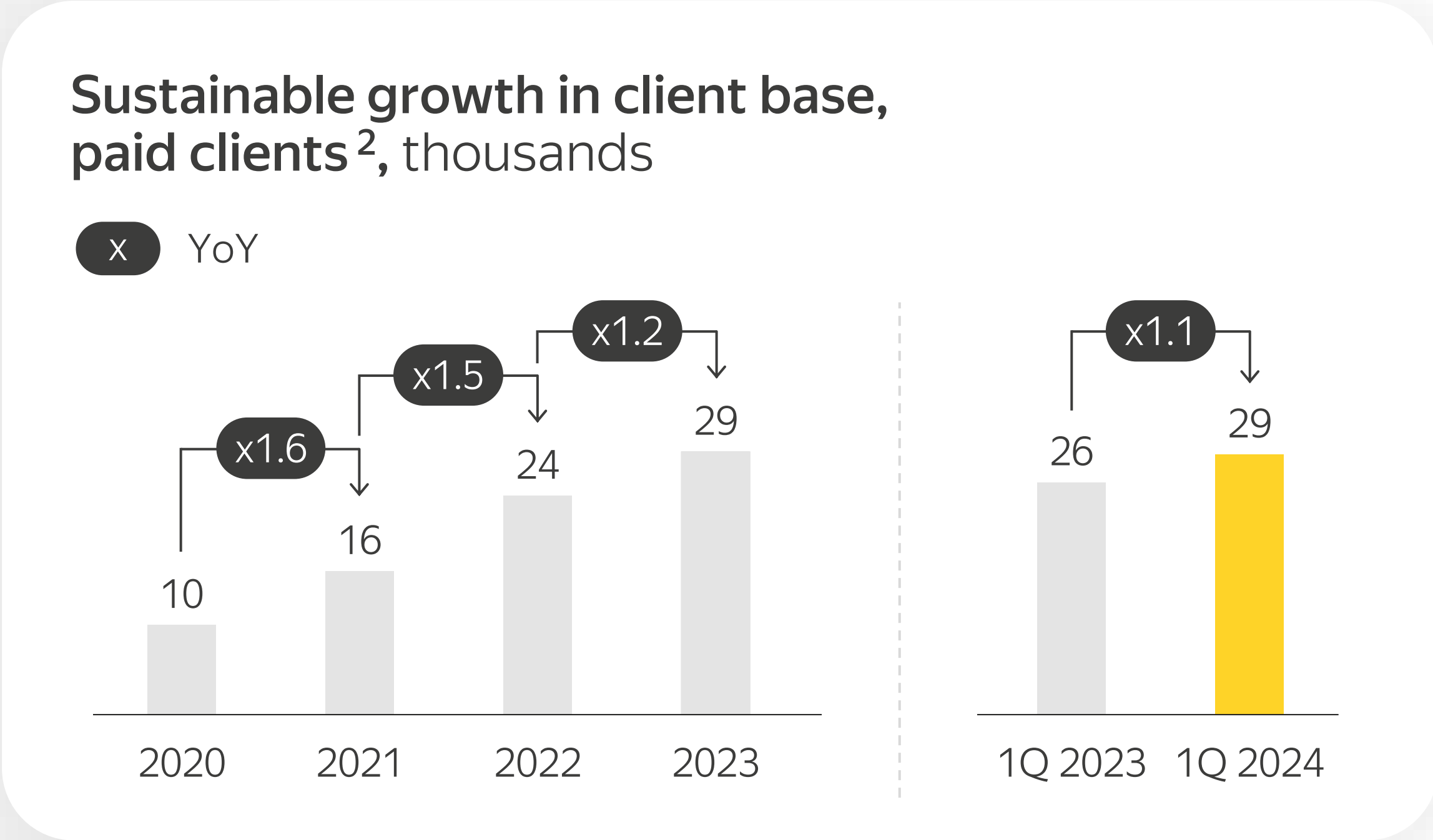
x1.6
revenue growth in 1Q2024 YoY

17.9 BN RUB
Annual run-rate revenue in Mar'24

>25%
most profitable enterprises¹ use Yandex Cloud

>60
IaaS & PaaS services

Compliance
with local and international security regulations



Customers

- Magnit
- Nornikel'
- Vkusno - i tochka
- Hoff
- OTP Bank
- M.Video i El'dorado

Source: Company, public sources
 Note: Data provided as of March 2024; 1 Source: 100 largest companies in Russia by net profit — 2023. Forbes Ranking; 2 Only Yandex Cloud clients, without Yandex 360

Devices and Alice

Smart devices with Alice is a distribution platform for Yandex's entertainment and informational services with a focus on home experience

ALICE



Alice is the leading virtual smart assistant

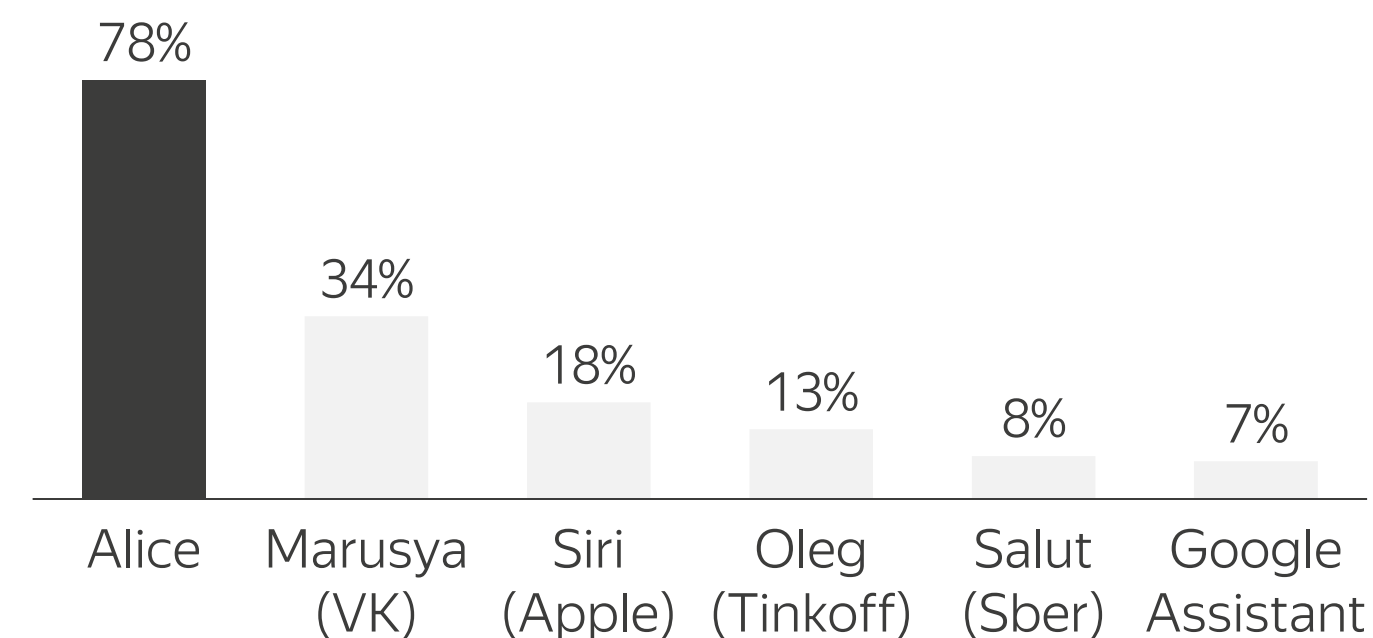
on Russian market. It helps users with a broad range of everyday jobs



5.4^{BN}

total searches per month²

Alice is #1 in Russia¹, spontaneous awareness, %



DEVICES



Most extensive range of smart speakers

with an AI-based virtual assistant in Russia



Entry-Level Segment



Compact Speaker Segment



Compact Speaker with strong sound



Medium Speaker Segment



High-Level Audio Speaker



Smart Speaker with Display



TV Station with all advantages of Smart Speaker

5 countries

where devices with Alice are available for purchases

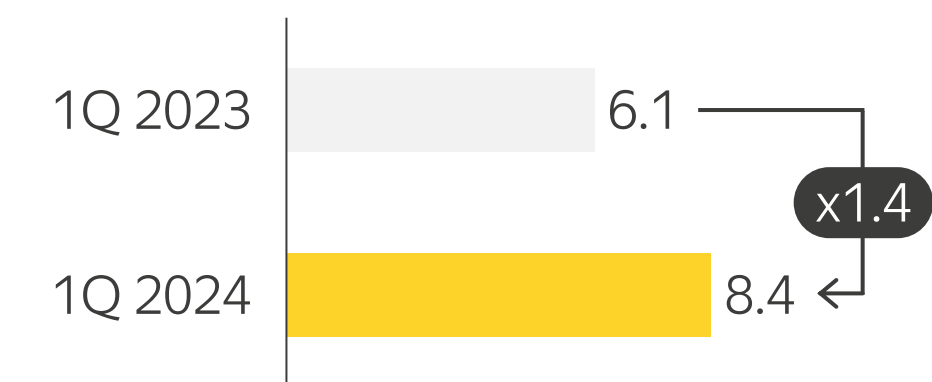
10.7^{MM}

total smart speakers sold² since the end of 2018

3.4^{MM}

monthly active² TVs with the Yandex operating system YaOS and YaOS X

Devices revenue growth in 1Q 2024, RUB BN



Source: Company data as of March 2024

¹ Share of respondents who are familiar with each voice assistant. Source: Yandex Survey, March 2024, ² Company data as of March 2024

Fintech

- 2021**
 - Acquisition of a banking license
 - Yandex Pay
 - Split
- 2022**
 - Yandex Pay Debit Card (ex-Plus card)
 - The first deposit (on the platform of the Moscow Exchange “Finuslugi”)
- 2023**
 - Debit card Yandex Pro
 - Loans for drivers
 - Split Upgraded
 - Offline payments Yandex Pay
 - Saving account (Saver)
 - Deposit (Fixed-term Saver)
- 2024**
 - Further integration of payment services into the Yandex transactional businesses
 - Development and launch of financial products for consumers and partners of Yandex services

Launch
Mar'21

Yandex Pay

Convenient online payment service, which allows avoiding filling in bank card and contact details on websites and apps as they are pulled up from user's Yandex account

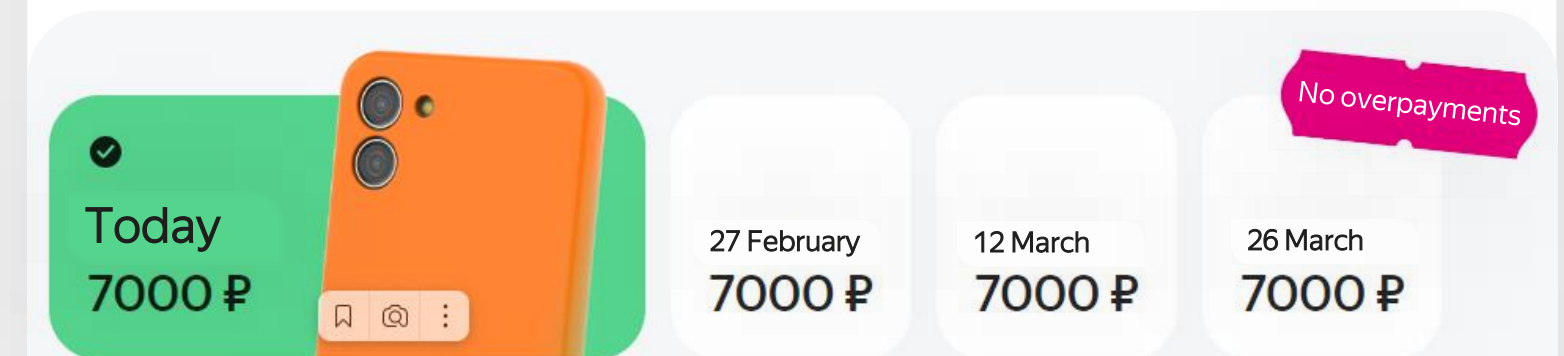


Launch
Sep'21



Split¹ – A service for paying for purchases in installments

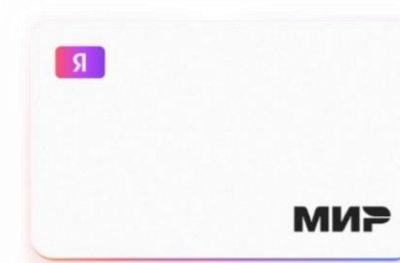
Split is already available on Yandex and partners' services



Launch
Sep'22

Yandex Pay Debit Card

Free debit card with cashback (Plus points) – for purchases in Yandex services and outside



Synergy with other Yandex services



Up to 15%
in Yandex services and partners

Up to 10%
purchases outside Yandex

Launch
Sep'23

Debit card Yandex Pro for drivers

Free debit card for drivers

The main advantage

An ability to receive payments instantly – 3 minutes after the end of the trip – and without commissions



Source: Company data as of Q1 2024

Notes: 1 Split (Buy now pay later) is a service allowing consumer to split purchase price into 4-6 equal instalments

Summarizing the important facts about IPJSC Yandex



Yandex — strong positions in many markets

Yandex holds leading positions in many markets with a solid trend for long-term and sustainable growth

In addition to the current business portfolio, Yandex continues to launch new products and services based on its own technologies



Yandex — highly diversified business

Yandex has been successfully developing many business models, including advertising, ride-hailing, e-commerce, FoodTech, video and audio streaming, delivery and logistics business, cloud technologies and much more

Diversification allows Yandex to increase its future growth potential and the resilience of its business



Yandex — services for millions of people

Yandex combines a variety of services that millions of people use on a daily basis. Since 2004, the company has launched more than 90 services in different areas

Many of them are combined in the Yandex Plus subscription program (one of the largest loyalty programs in Russia by number of subscribers), providing additional opportunities for users and businesses



Yandex — long-term growth potential

The total volume of markets where Yandex operates has grown dozens times in recent years. In the future, the company sees significant growth potential for many of its businesses, especially for new areas in which it is now actively investing

Our more mature businesses, such as advertising and ride-hailing, also still offer a solid growth potential



Yandex — strong team and best-in-class technologies

Our proprietary best-in-class technology coupled with a strong talent pool allow Yandex to develop new services, grow rapidly, increase the competitiveness on the key markets and replicate proven and effective business models in various markets and geographies

Yandex's key businesses (advertising and ride-hailing) are among the most efficient in the world in their industries



Yandex — technologies of the future

In 2023, Yandex became the only Russian company in the top 20 of the global ranking in terms of scientific contribution to AI¹. We develop our own generative neural networks (YandexGPT, YandexART) and integrate them into our products and services.

Yandex is also one of the few companies in the world and the only one in Russia that is developing robo-courier delivery service

¹ AI — Artificial intelligence; Study by Epoch AI and MIT university

Yandex Campus overview

End **2024**

Commissioning
Date

Mid. **2025**

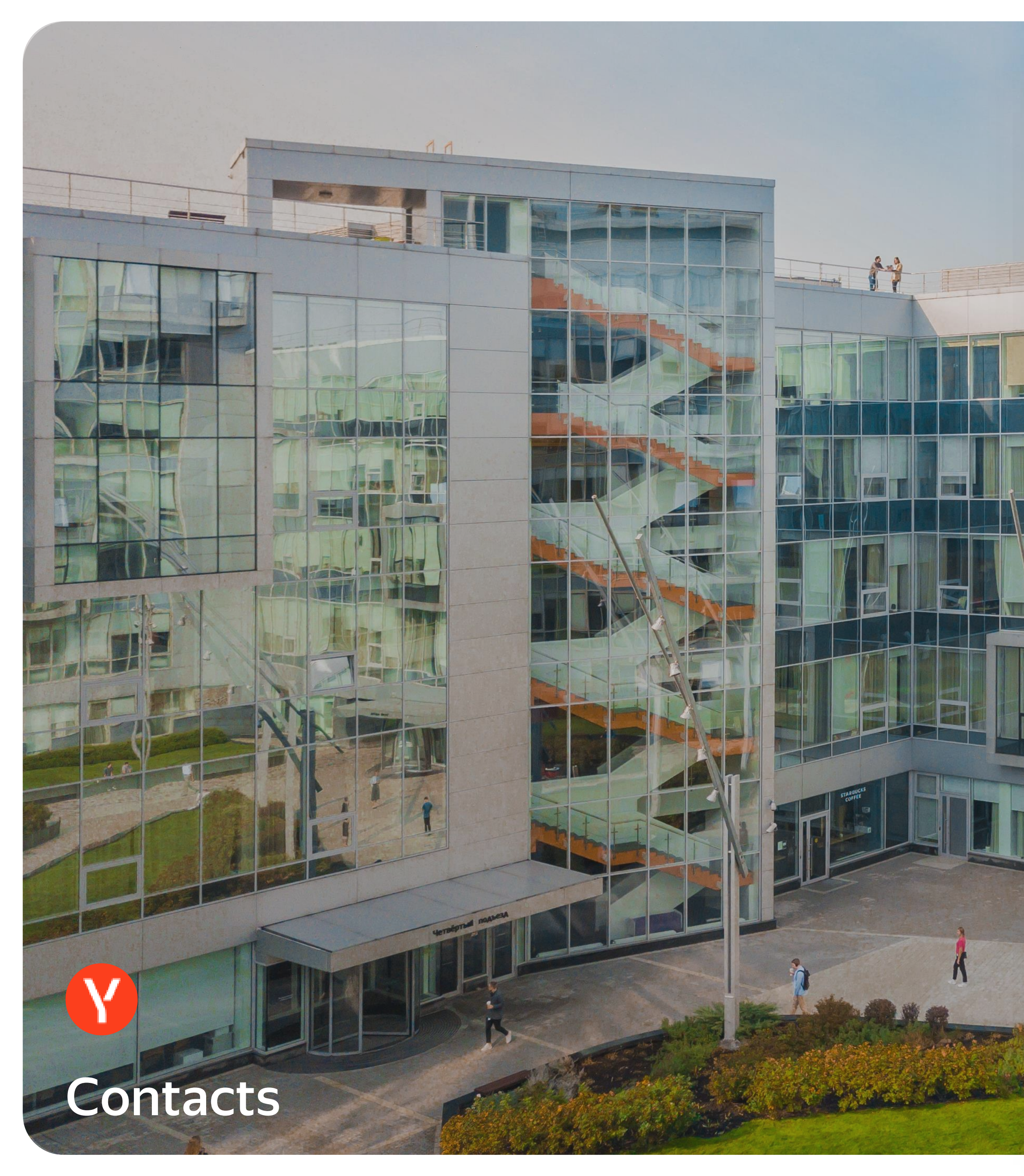
Planned availability
for moving-in

Our new campus is planned to include restaurants and cafes, classrooms, lecture halls, presentation halls and a Yandex museum

of floors

12-15	5
Ground floors	Underground





Contacts

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