



# IPJSC **Y**andex company Presentation

February 2025




Q1

Q2

Q3

Q4



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.

Actual results may differ materially from the results predicted or implied by such statements, and our reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by such statements include, among others, macroeconomic and geopolitical developments affecting the Russian economy or our business, changes in the political, legal and/or regulatory environment, competitive pressures, changes in the business / market trends, changes in user preferences, technological developments, and our need to expend capital to accommodate the growth of the business, as well as those risks and uncertainties included

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 February 20, 2025, and Yandex undertakes no duty to update this information unless required by law.



**DISCLAIMER**



 **Business overview**

# Yandex — ecosystem of services for any occasion

To close all demands at home, on the streets, at work and on holidays

- To get there
- To have fun To find
- To make important choice
- To go shopping To eat
- To manage things
- To learn
- To achieve goals

Source: Company data as of Q4 2024, public sources  
 Note: 1 Company data for FY 2024, average; 2 The total number of geoservices users: maps, navigator, etc. 3 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, company data for December 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

<b>Revenue</b>	<b>Revenue growth</b>
1 095 bn RUB FY 2024	+37% 2024 vs 2023
<b>Adj. EBITDA</b>	<b>Margin</b>
189 bn RUB FY 2024	17.2% Adj. EBITDA margin FY 2024

**Guidance FY 2025**

<b>Revenue growth</b>	<b>Adj. EBITDA</b>
>30 %	250 bn RUB

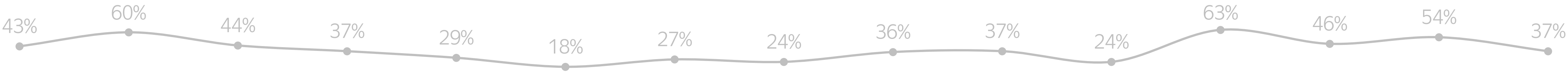
## Audience

Monthly active users

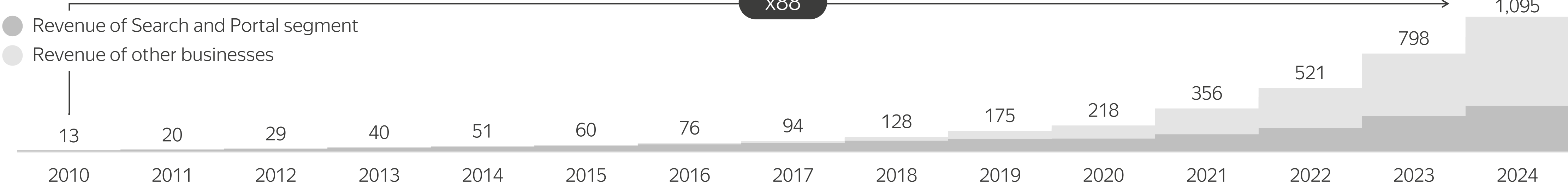
	~110.0 MM	Search <sup>1</sup>
	91.0 MM	Geoservices <sup>2</sup>
	53.2 MM	Yandex Go <sup>3</sup>
	39.2 MM	Yandex Plus subscribers

# Significant growth of Yandex is driven by high level of business diversification

Revenue growth, YoY










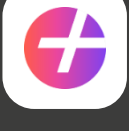

Total Revenue<sup>1</sup>, bn rub

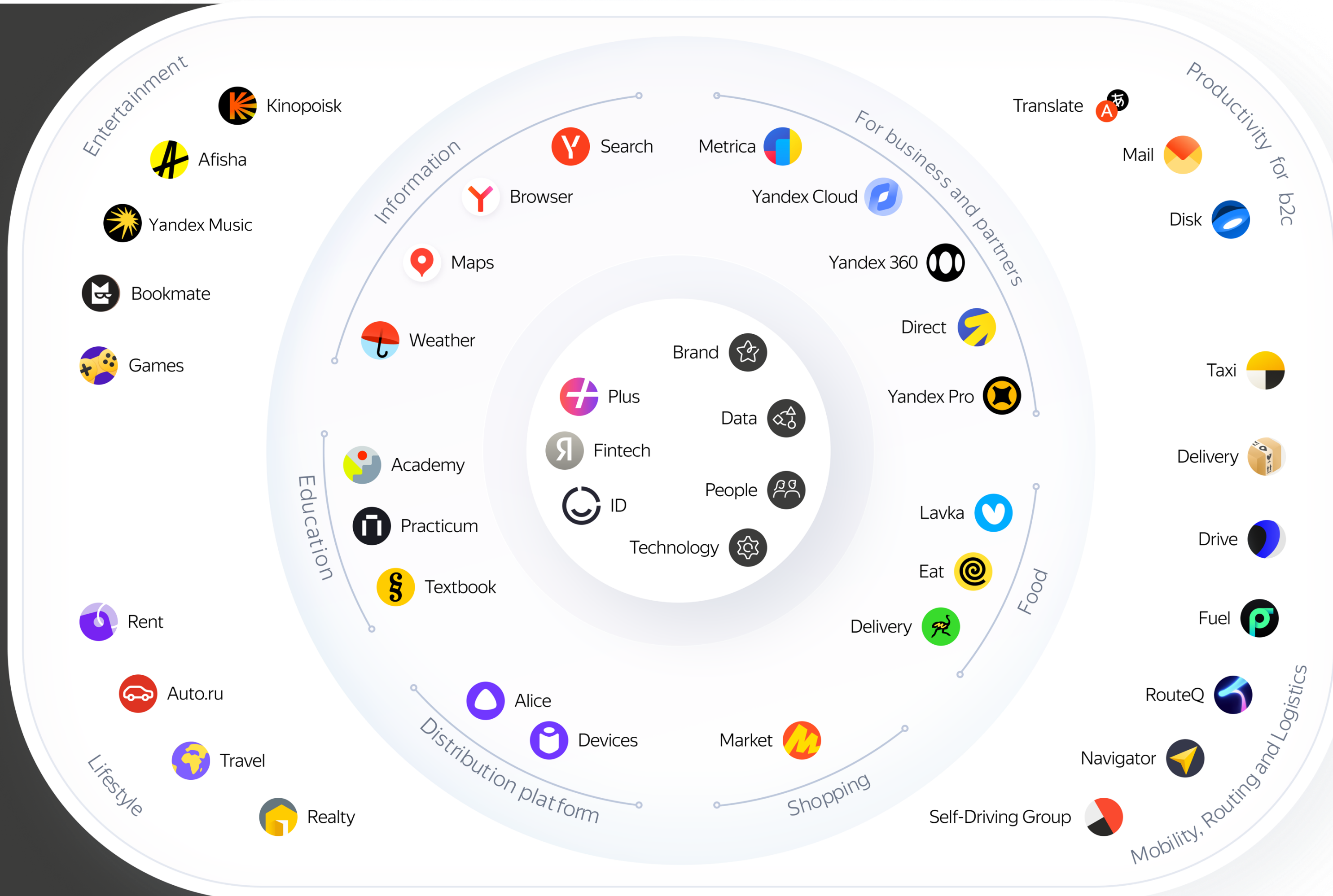


Source: Company data  
 Note: 1 Revenue before 2023 pertains to Yandex N.V.

# Yandex is leading platform of consumer services

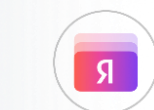
Strong market position in the following segments:

-  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 39m subscribers**
- Fast-growing auditory of Yandex Plus is our competitive advantage in many businesses



## Yandex Fintech

- Further integration of payment services into Yandex's transactional businesses
- Development and launch of financial products for consumers and partners of Yandex services

# Unique position with further diversification upside


		Google	 Alibaba.com	Tencent 腾讯	amazon	∞ Meta
 Search	✓	✓	✓	✓	✓	✗
 GPT	✓	✓	✓	✓	✓	✓
 Advertising	✓	✓	✓	✓	✓	✓
 Maps	✓	✓	✓	✓	✗	✗
 Mobility	✓	✓ <sup>1</sup>	✓ <sup>2</sup>	✓ <sup>2</sup>	✗	✗
 FoodTech	✓	✗	✓	✓ <sup>3</sup>	✓	✗
 E-commerce	✓	✓	✓	✓	✓	✓
 Cloud	✓	✓	✓	✓	✓	✓
 Entertainment	✓	✓	✓	✓	✓	✓
 FinTech	✓	✓	✓ <sup>4</sup>	✓	✗	✗
 Autonomous vehicles	✓	✓	✓	✓	✓	✗

Source: Company data, public sources  
 Note: 1 Minority investment in GoJek and Lyft, 2 Minority investment in DiDi, 3 Minority investment in Meituan, 4 33% stake in Ant Group

# 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 2023<sup>1</sup>, Best IT-employer status in HH.ru rating in 2022


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



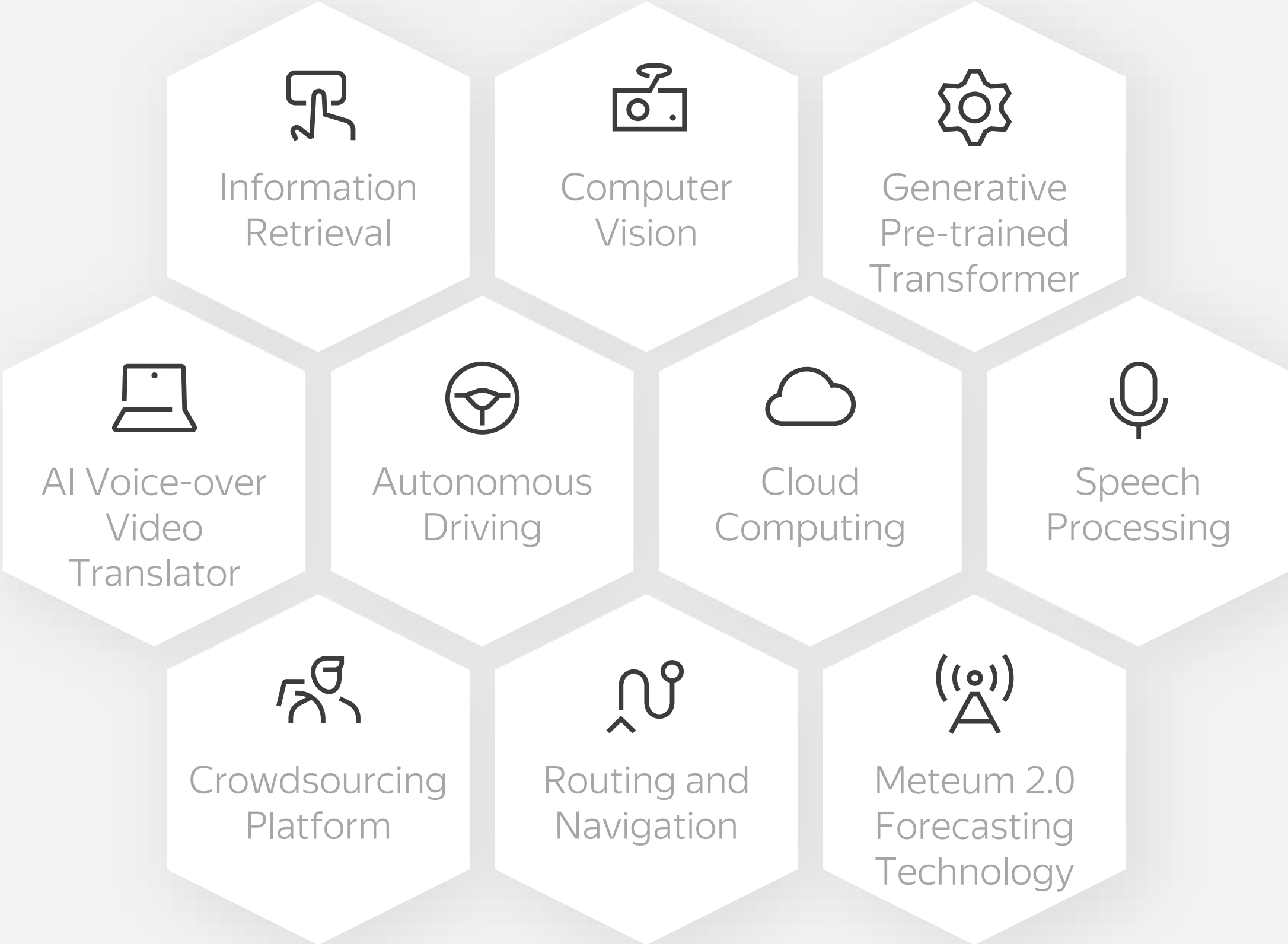
**28,500+**  
Headcount of key personnel

**c.31 Years**  
Average age of staff

**c.38%**  
Share of developers



**96,500+**  
Total headcount, including support functions



Source: Company data as of Q4 2024, public sources  
 Note: 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  
Our own generative neural networks (YandexGPT, YandexART) integrated into many of our services, including Search



## Taxi

Leading ride-hailing service in Russia



## Video-on-demand-platform

Nº1 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

Nº1 in Russia  
Yandex was the first in the world who integrated a next-generation large language model into a virtual assistant





**Y Business Overview**

# Yandex: 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

## KEY INVESTMENT AREAS

### E-COMMERCE



**Market**  
A multi-category marketplace



**Lavka**  
Hyperlocal e-grocery delivery service



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

### PLUS AND ENTERTAINMENT SERVICES



**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

### DELIVERY



**Delivery**  
Middle and last-mile delivery service

### CLASSIFIEDS



**Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel**  
Leading online classifieds in the auto, real estate and travel verticals

### PERSPECTIVE AREAS OF DEVELOPMENT



**Yandex Cloud, Yandex 360<sup>1</sup>**  
Cloud infrastructure, data and AI solutions, including on-premises



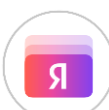
**Devices & Alice**  
A line of smart speakers and TV with an AI virtual assistant



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



**SDG**  
Self-driving vehicles and autonomous delivery robots business

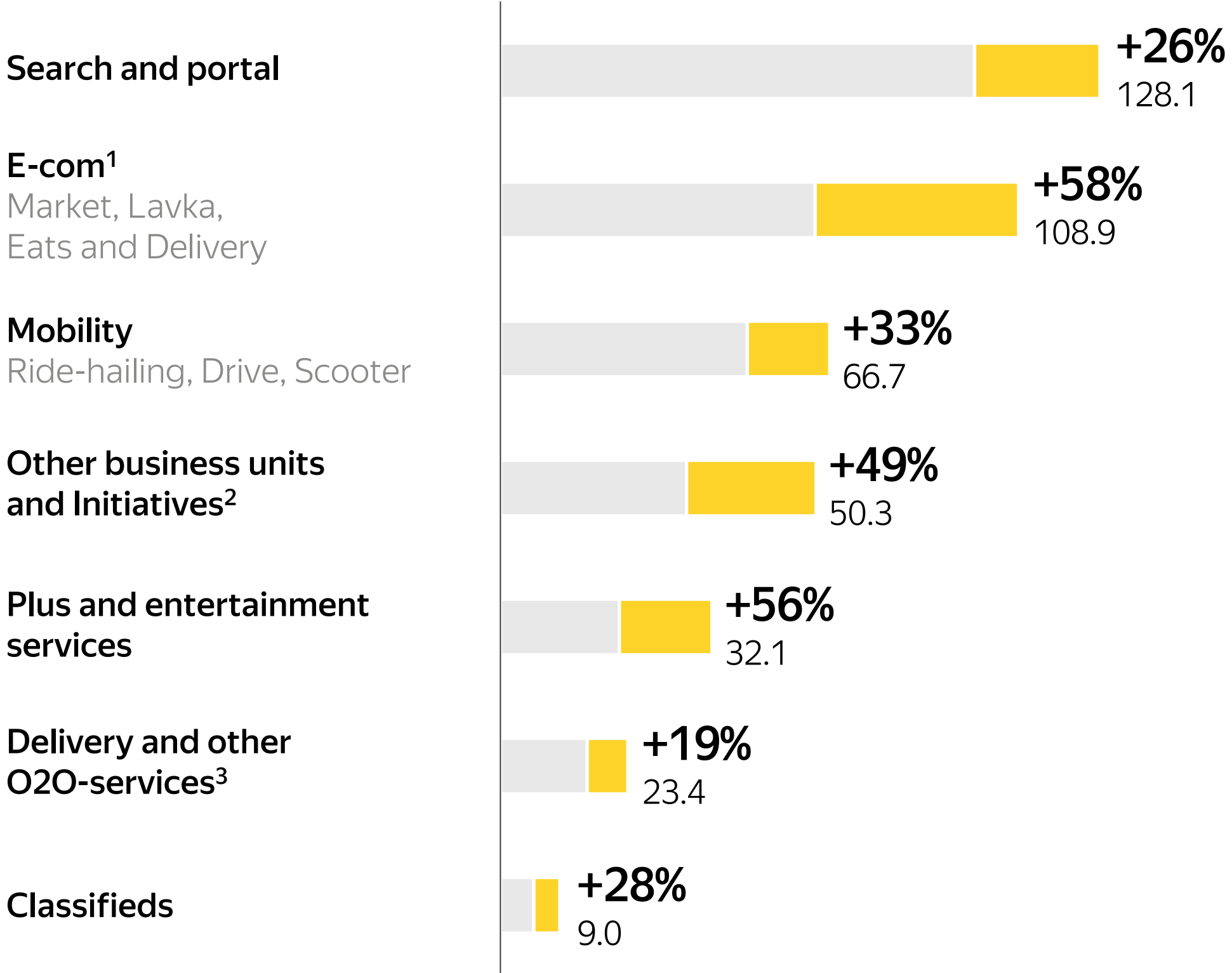


**Fintech**  
Retail lending focused digital financial services

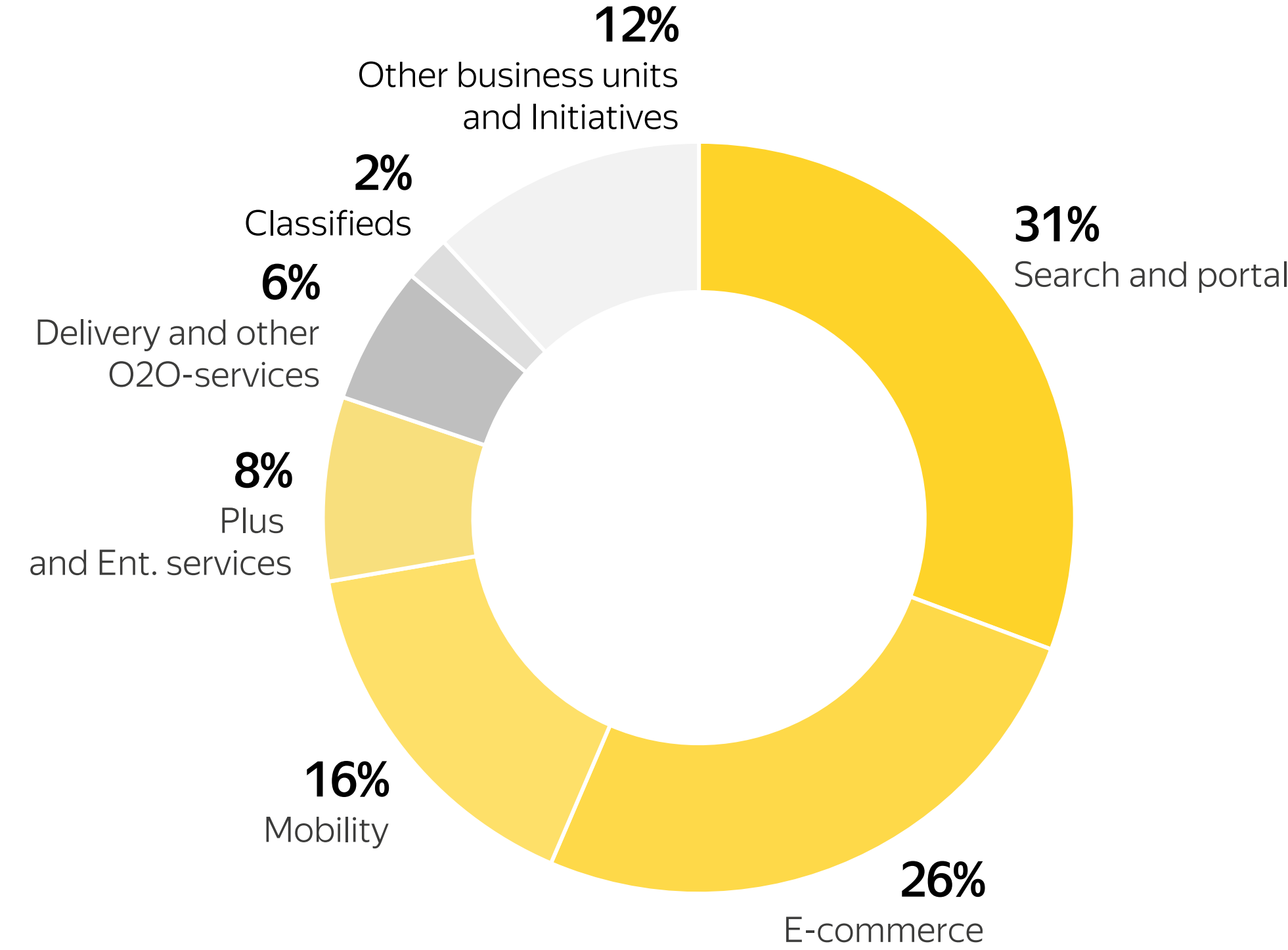
Source: Company data, public sources  
Note: 1 Yandex 360 for business

# Growth structure of Yandex (1/2)

Revenue growth by segments for Q4 2024, RUB BN, %



Revenue breakdown by segments for Q4 2024, %



The indicators are rounded to whole numbers, so their sum may have a margin of error of up to 1%

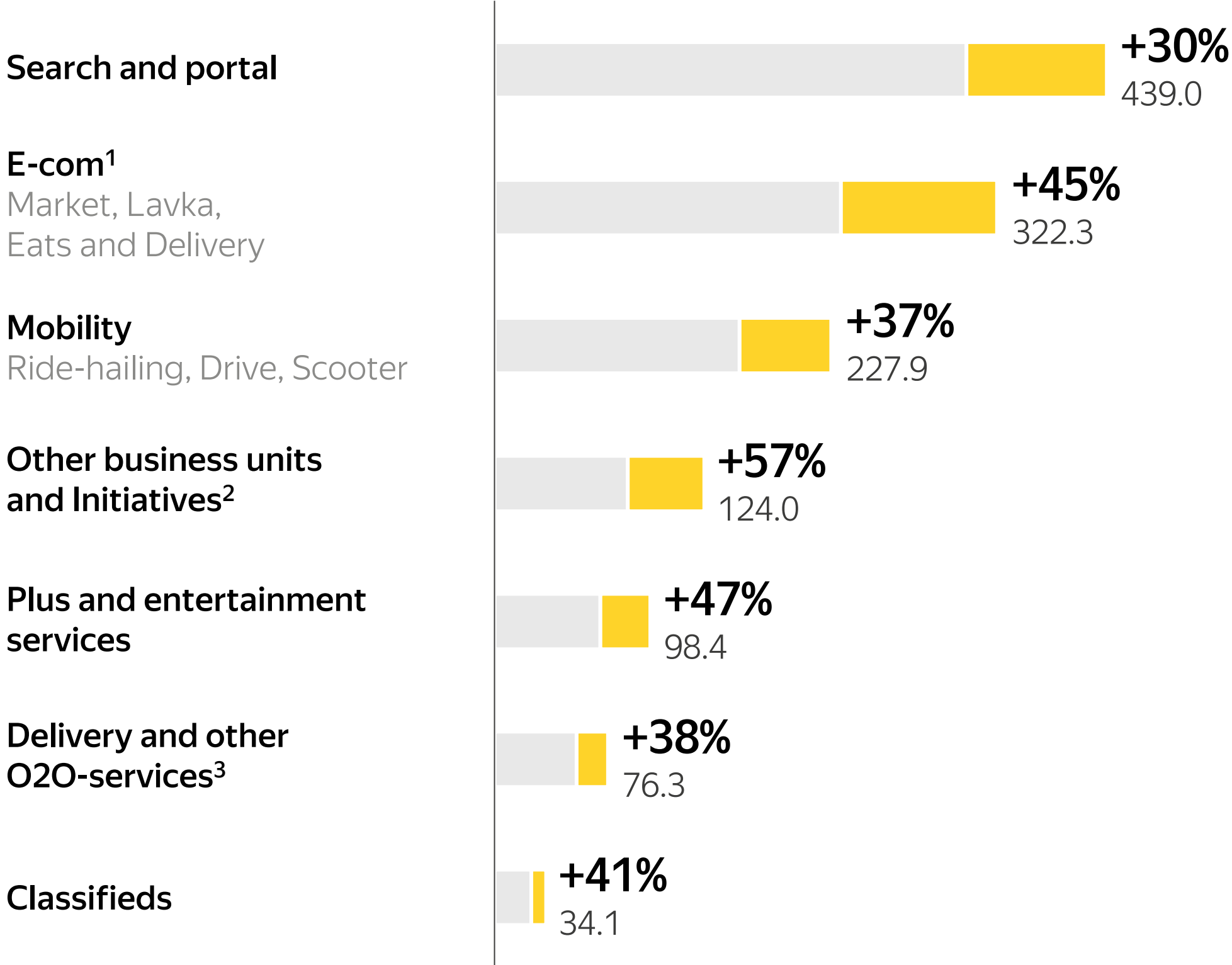
Source: Company data

Note: The calculation excludes eliminations related to our total revenues in the amount of (78.4) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (10.1) RUB BN

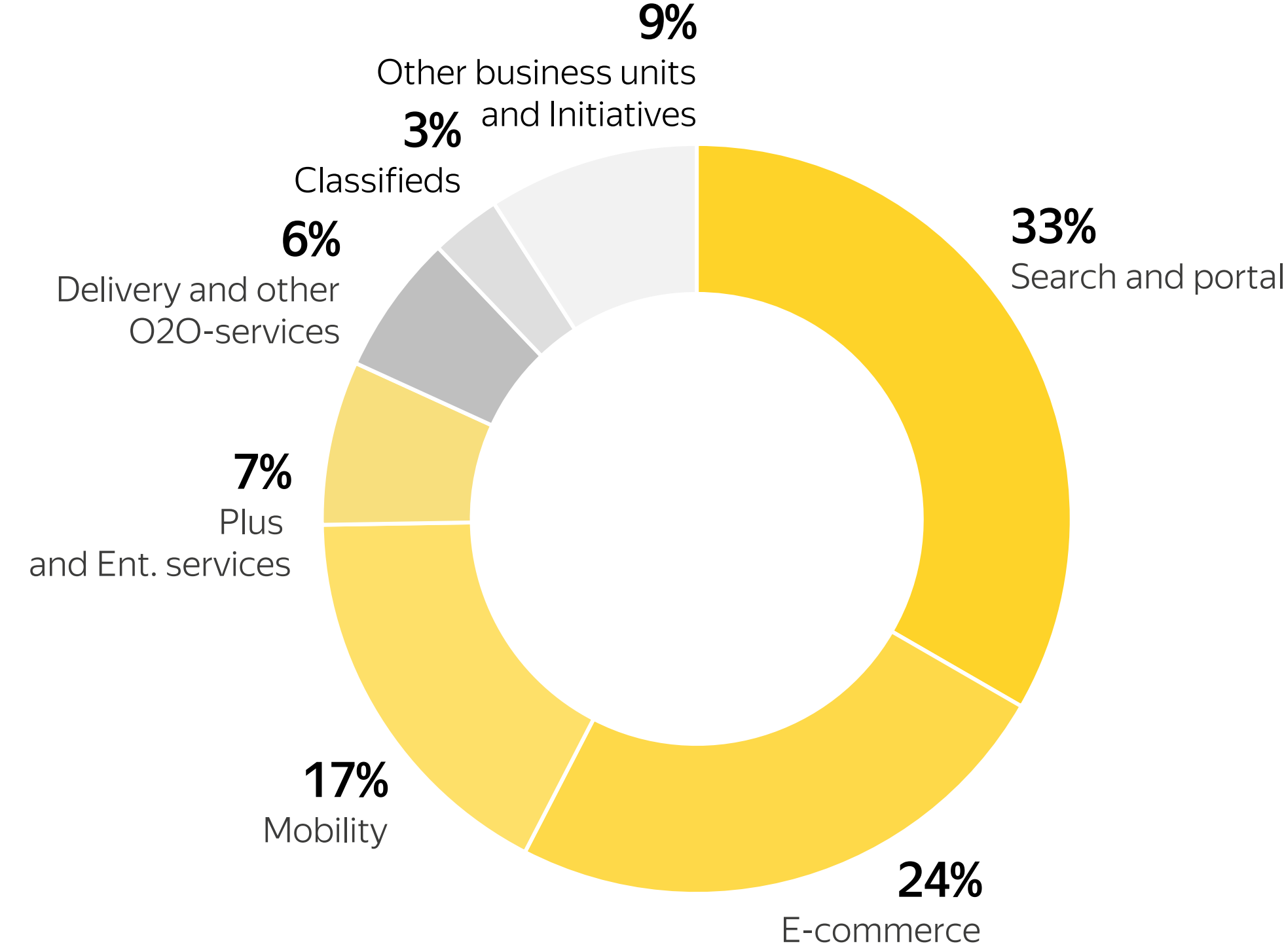
1 The E-commerce businesses, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, Yandex Eats and Delivery services; 2 Yandex SDG Autonomous vehicles, Yandex Cloud and Yandex 360 Cloud services, Yandex Practicum and other educational initiatives, Devices and Alice, Fintech and other experimental products 3 Delivery and other O2O-services, including Yandex Delivery — our middle and last-mile delivery service, Yandex Fuel — our contactless payment service at gas stations, and several smaller experiments

# Growth structure of Yandex (2/2)

Revenue growth by segments for FY 2024, RUB BN, %



Revenue breakdown by segments for FY 2024, %



The indicators are rounded to whole numbers, so their sum may have a margin of error of up to 1%

Source: Company data

Note: The calculation excludes eliminations related to our total revenues in the amount of (227.5) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (34.1) 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 Yandex SDG Autonomous vehicles, Yandex Cloud and Yandex 360 Cloud services, Yandex Practicum and other educational initiatives, Devices and Alice, Fintech and other experimental products 3 Delivery and other O2O-services, 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

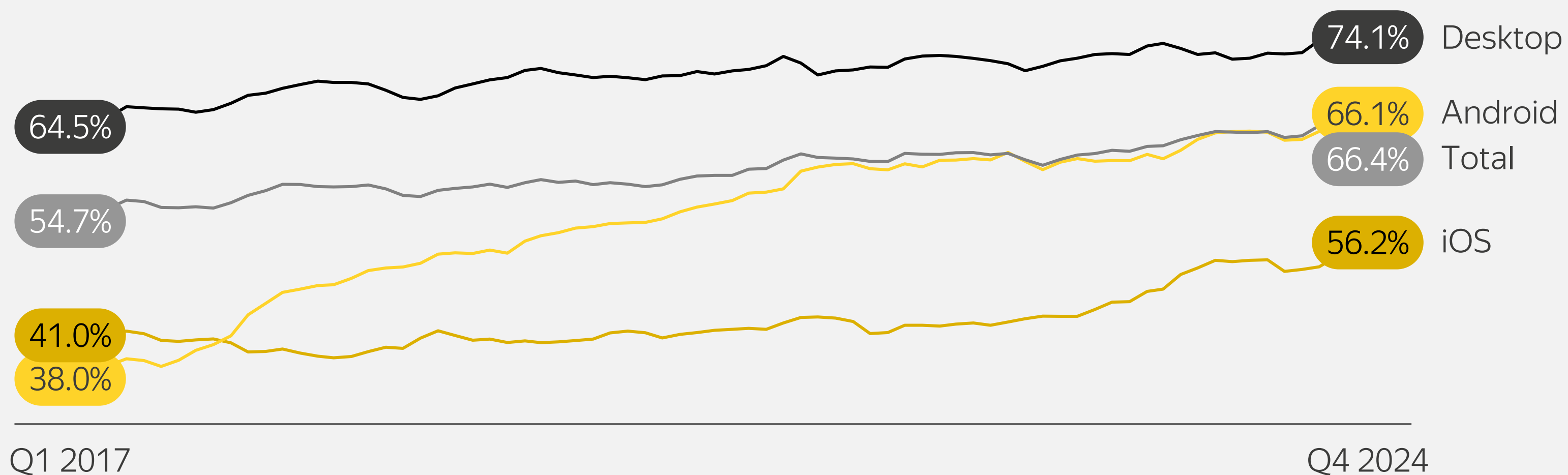
The most popular non-native mobile browser in Russia with generative neural functions



## Yandex Maps

The leading map and navigation app in Russia

## Yandex's Search Share across Platforms



## Key development directions

- Advertising technologies
- Expansion of advertising inventory
- Products for small and medium-sized businesses
- Advertising solutions for E-commerce
- AI technologies

**66.4%**

share of the Russian search market<sup>1</sup>

**63.4%**

share of the Russian search market on mobile devices<sup>1</sup>

**+48% YoY**

Number of partners' mobile applications connected to YAN<sup>2</sup>

Source: Company data, radar.yandex.ru

Search & Advertising refers to the Search and Portal segment as reported under IFRS and available on the Company's website.

Note: 1 The market leader among search services in Russia, average for Q4 2024 according to <https://radar.yandex.ru/search> website, 2 Yandex Advertising Network

# Mobility

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



## Taxi

Ride-hailing service

**53.2<sup>MM</sup>**

Yandex Go Monthly active users



## Drive

Car-sharing service

**19.6<sup>K</sup>**

Yandex Drive car park



## Scooter

Electric scooter rental service

**77.6<sup>K</sup>**

Scooter park

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

### We work on:

- Marketplace efficiency<sup>1</sup>
- Routes and waiting time optimization
- Drivers' loading efficiency improvement
- Partner<sup>2</sup> network expansion
- Quality and safety improvement



**Positive Adj. EBITDA since the end of 2018**

# E-commerce & FoodTech



## Market

A multi-category marketplace

**97.3 K**

Active sellers<sup>2</sup>

### Ultima

We launched a new business line Ultima in Yandex Market with selected items



## Lavka

Hyperlocal ultra-fast e-grocery delivery service

**572**

Yandex Lavka dark stores



## Eats and Delivery<sup>1</sup>

- Express delivery of goods from offline stores
- Ready-to-eat delivery from restaurants

**56 K**

Restaurants

**60 K**

Stores



# Plus and entertainment services

## Yandex Plus

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

### Kinopoisk

The leader<sup>1</sup> among VoD platforms in Russia

**94 K**

Movies and series episodes

**15 MM**

Active subscribers<sup>3</sup>

### Yandex Music

Leading<sup>1</sup> music streaming service in Russia

**2 MM**

Podcasts and audiobooks



AI-powered personal recommendations

### Yandex Afisha

The leader<sup>1</sup> among ticketing services in Russia

**8,1 MM**

tickets sold in Q4 2024


### Yandex books

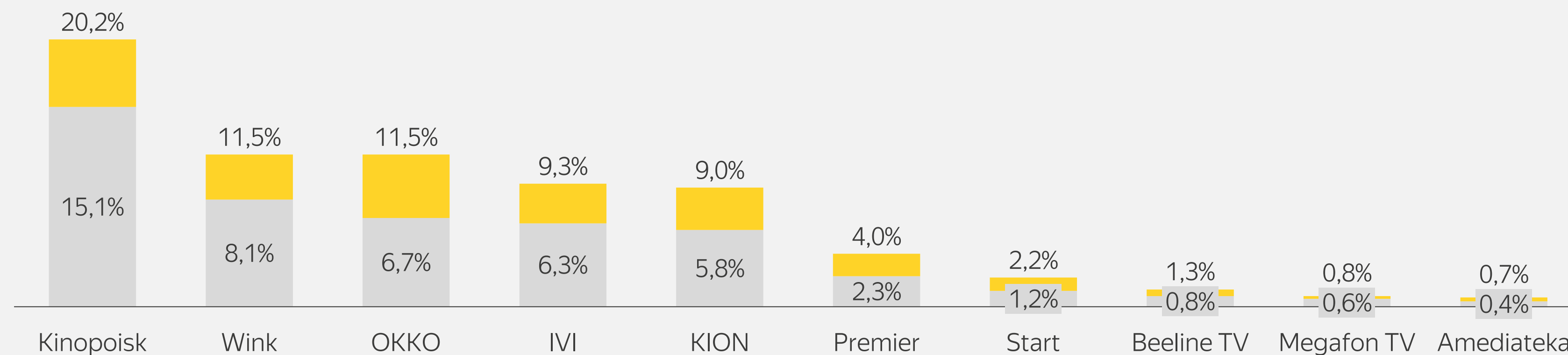
One of the leading subscription book services in Russia<sup>2</sup>

**>250 K**





E-books, audiobooks and comic books

## Rating of video streaming platforms in Russia in Q4 2024<sup>1</sup>

 Subscription (incl. promo period)  Paid subscription

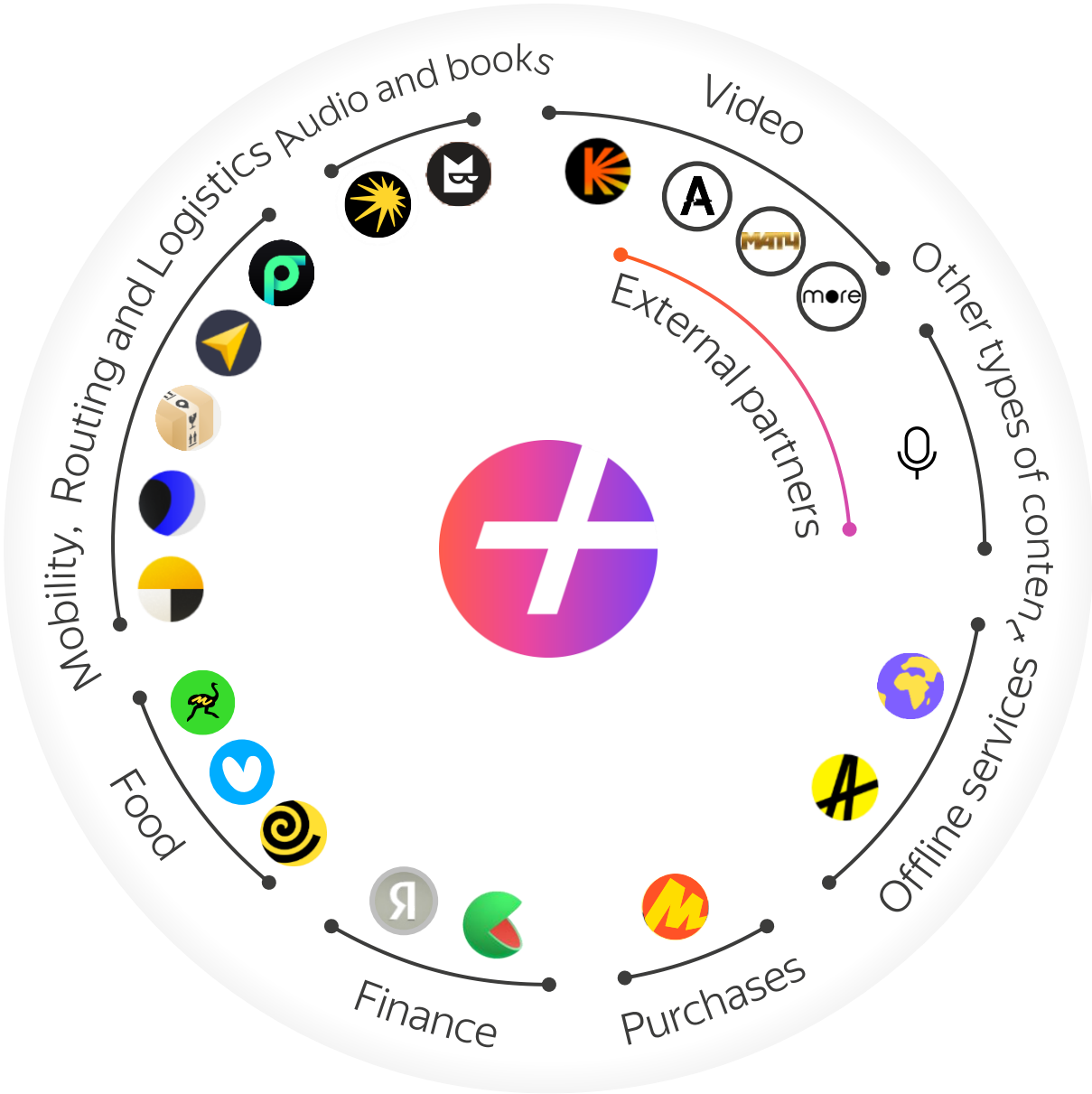


## Top domestic music streaming services in Russia<sup>1</sup>

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

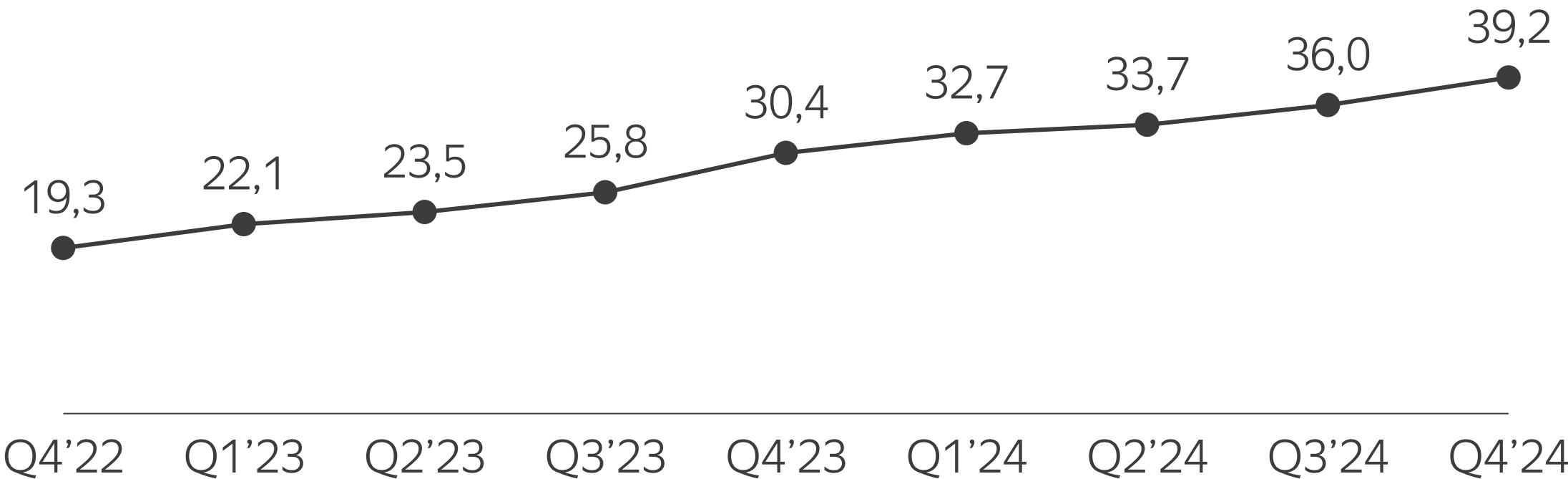
# Yandex Plus

Yandex Plus is an all-in-one subscription for streaming book, audio, and video services, sports broadcasts, and additional privileges across other Yandex services



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 subscribers<sup>1</sup>, MM



**2.0x**  
Growth  
over 2 years



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

**>75%**

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


Source: Company data  
Note: 1 Data as of the end of the quarter


# Self-Driving Technologies

Yandex SDG<sup>1</sup> — one of the world leaders in autonomous vehicle technology

## Self-Driving Vehicles




 **32.5<sup>MM</sup> km**  
driven in autonomous mode<sup>2</sup>


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


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

## Delivery Robots

 **480<sup>K</sup> commercial deliveries**  
conducted as of September 2024, including deliveries through Yandex Eats and Lavka services

 **1<sup>MM</sup> km**  
distance covered by Yandex delivery robots since 2019

 **520 stores and restaurants chains**  
utilize 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



Source: Company data  
Note: 1 Self Driving Group; 2 From the launch of the service in December 2017, as of Q4 2024

# Yandex Cloud

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

**85%**

Share of revenue from large and medium business

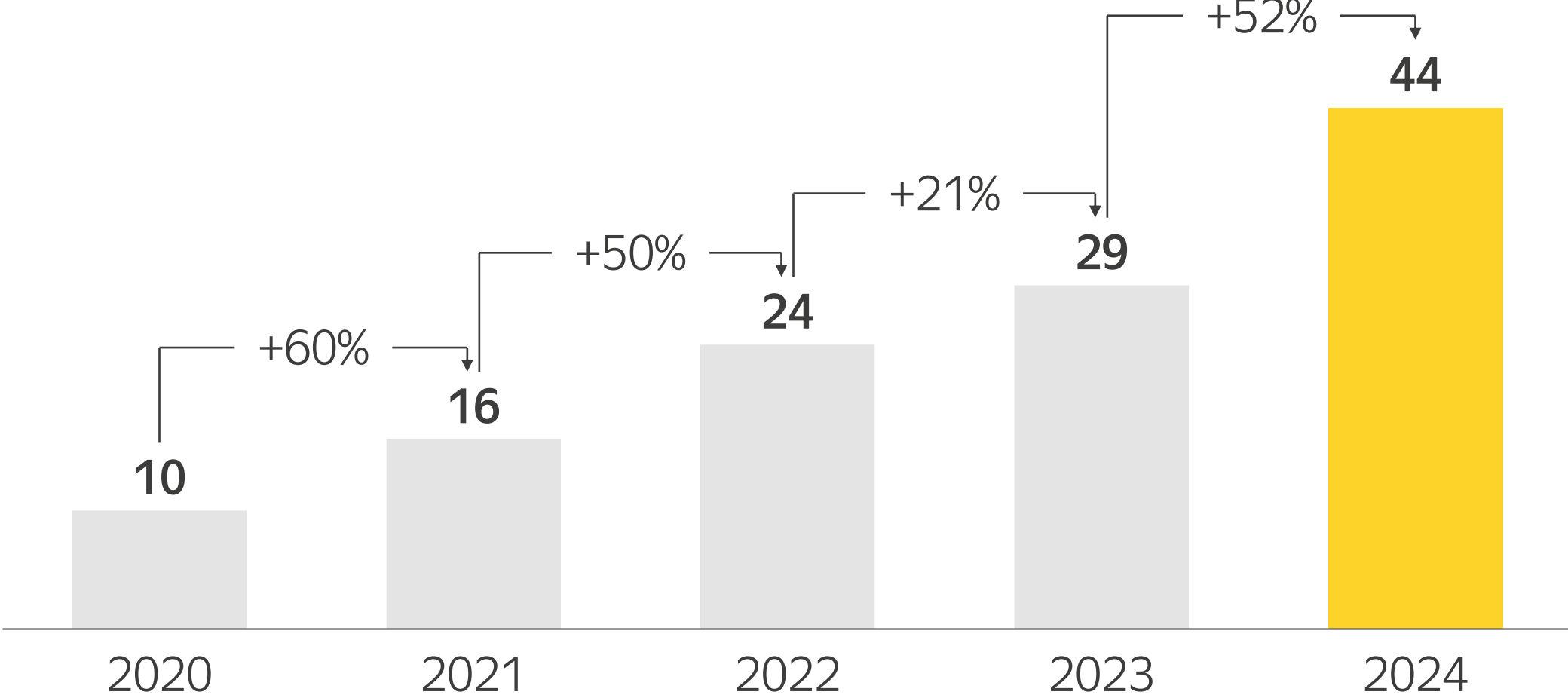
**>70**

IaaS & PaaS services<sup>1</sup>

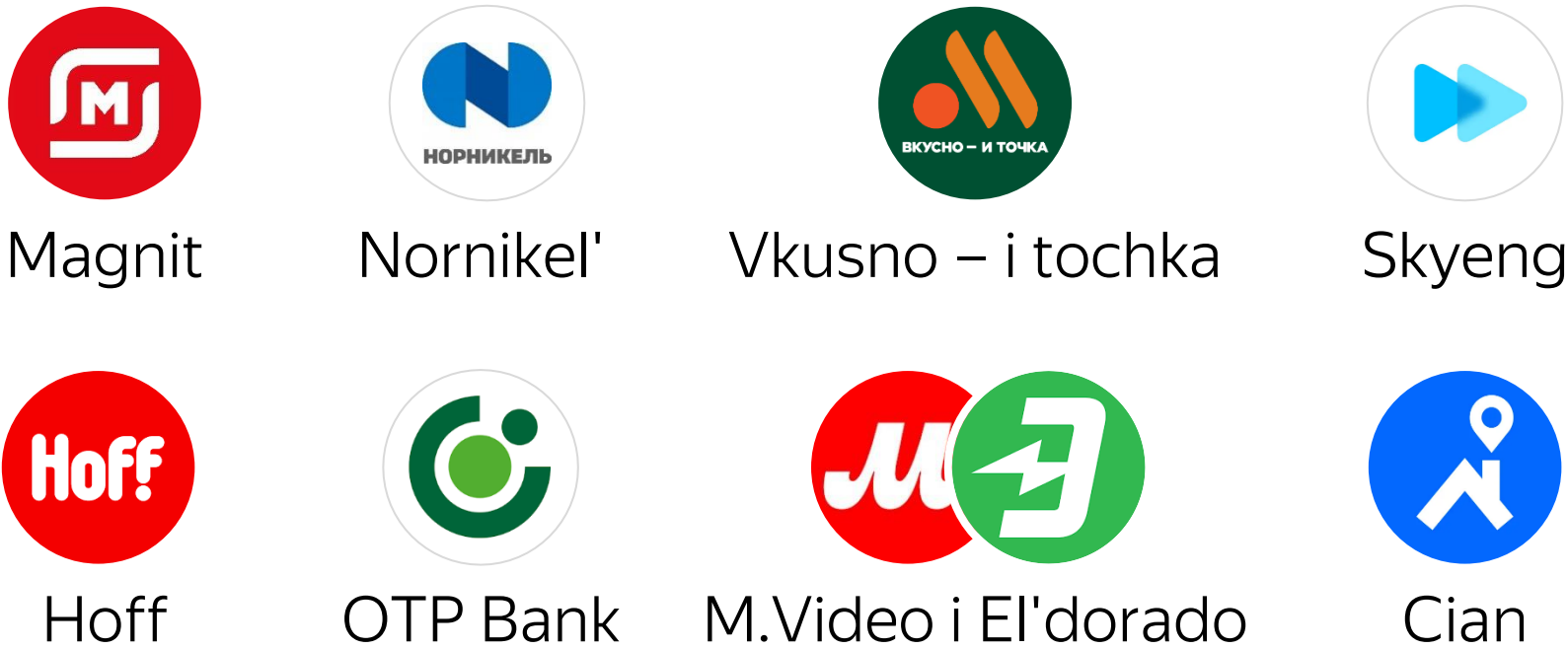
## Compliance

with local and international security regulations

## Sustainable growth in client base, paid clients<sup>2</sup>, thousands



## Customers

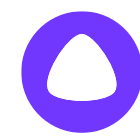


Source: Company data as of Q4 2024  
 Note: 1 Infrastructure and Platform as a Service; 2 Only Yandex Cloud clients, without Yandex 360

# 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 first virtual smart assistant powered YandexGPT**

generates ideas, texts, and images, and helps users quickly understand complex topics

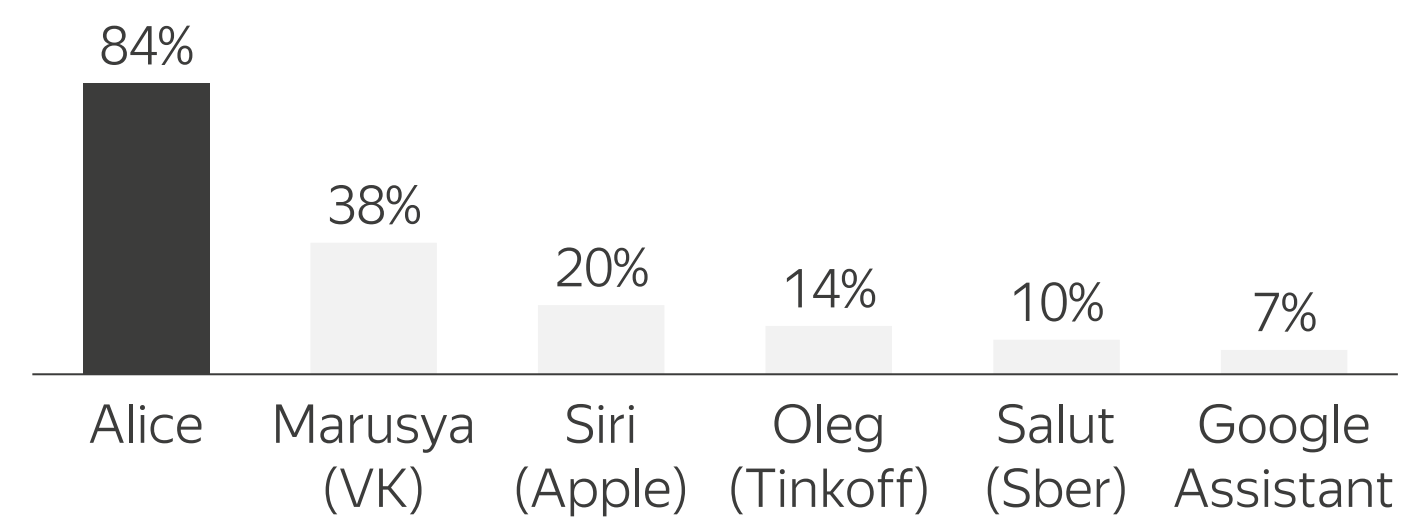
**>7 BN**

Total searches per month

**2 MM**

Subscribers to «Alice Pro»<sup>1</sup>

**Alice is #1 in Russia<sup>2</sup>**, 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



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

**14.2 MM**

total smart speakers sold since the end of 2018<sup>3</sup>

**4.9 MM**

monthly active devices with the Yandex operating system YaOS and YaOS X

Source: Company data for December 2024

<sup>1</sup> The option was launched in April 2024; <sup>2</sup> Share of respondents who are familiar with each voice assistant. Source: Yandex Survey, January 2025; <sup>3</sup> Company data as of Q4 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
- Unified Pay and Split solution for payments at external partners
- Split up to 24 months
- Savings account (Saver)
- Deposits (Saver with term)
- Unified application Yandex Pay
- Pay card via NFC and QR

2024

- Loyalty program “Benefit with Pay”: cashback and discounts in Yandex services and outside with cards of any banks
- Further integration of payment services into the Yandex transactional businesses
- Integration of payment instruments into Yandex's transactional businesses

## Yandex Pay

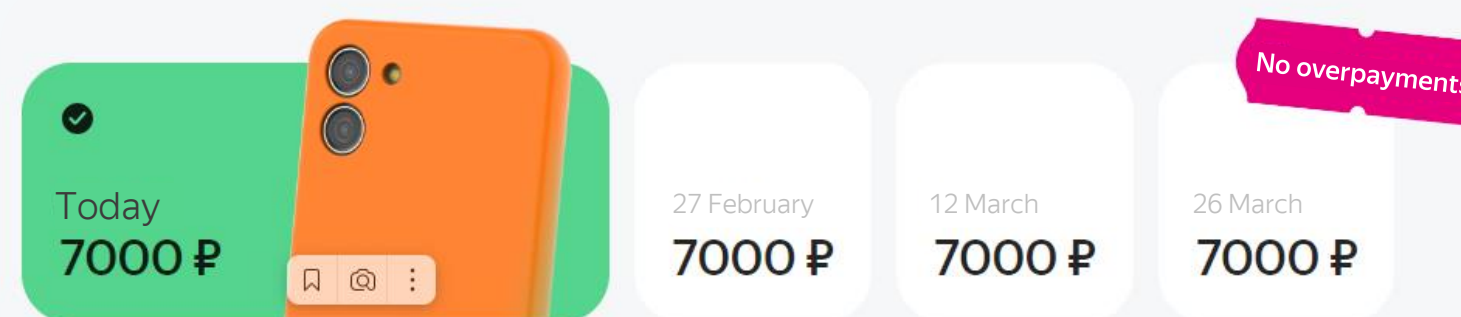
Launch  
Mar'21

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

## Split<sup>1</sup> – A service for paying for purchases in instalments

Launch  
Sep'21

Split is already available on Yandex and partners' services



## Yandex Pay Debit Card

Launch  
Sep'22

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

## Debit card Yandex Pro for drivers

Launch  
Jan'23

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

## Saver

Launch  
Aug'23

Savers – family of saving products, than enables to earn daily interest, effectively accumulate and flexibly manage money

## Loyalty program Benefit with Pay

Launch  
June'24

Unified loyalty platform in Yandex – both with Yandex Pay Card and with cards of other banks

Allows personalized offer management for users in Yandex services or in external merchant's platforms

Source: Company data as of Q4 2024

Note: 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 AI<sup>1</sup>. 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

# Yandex Campus overview

**2024**

Commissioning  
Date

**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

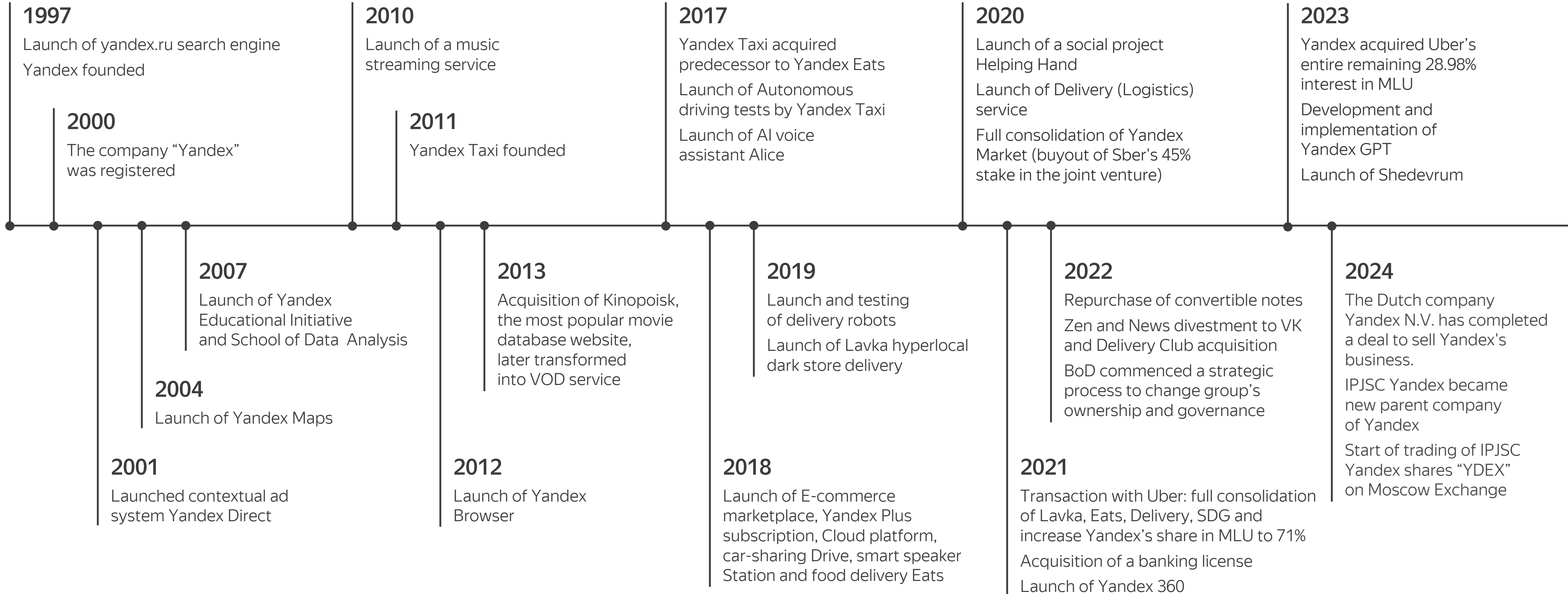
<b># of floors</b>	
<b>12-15</b>	<b>5</b>
Ground floors	Underground

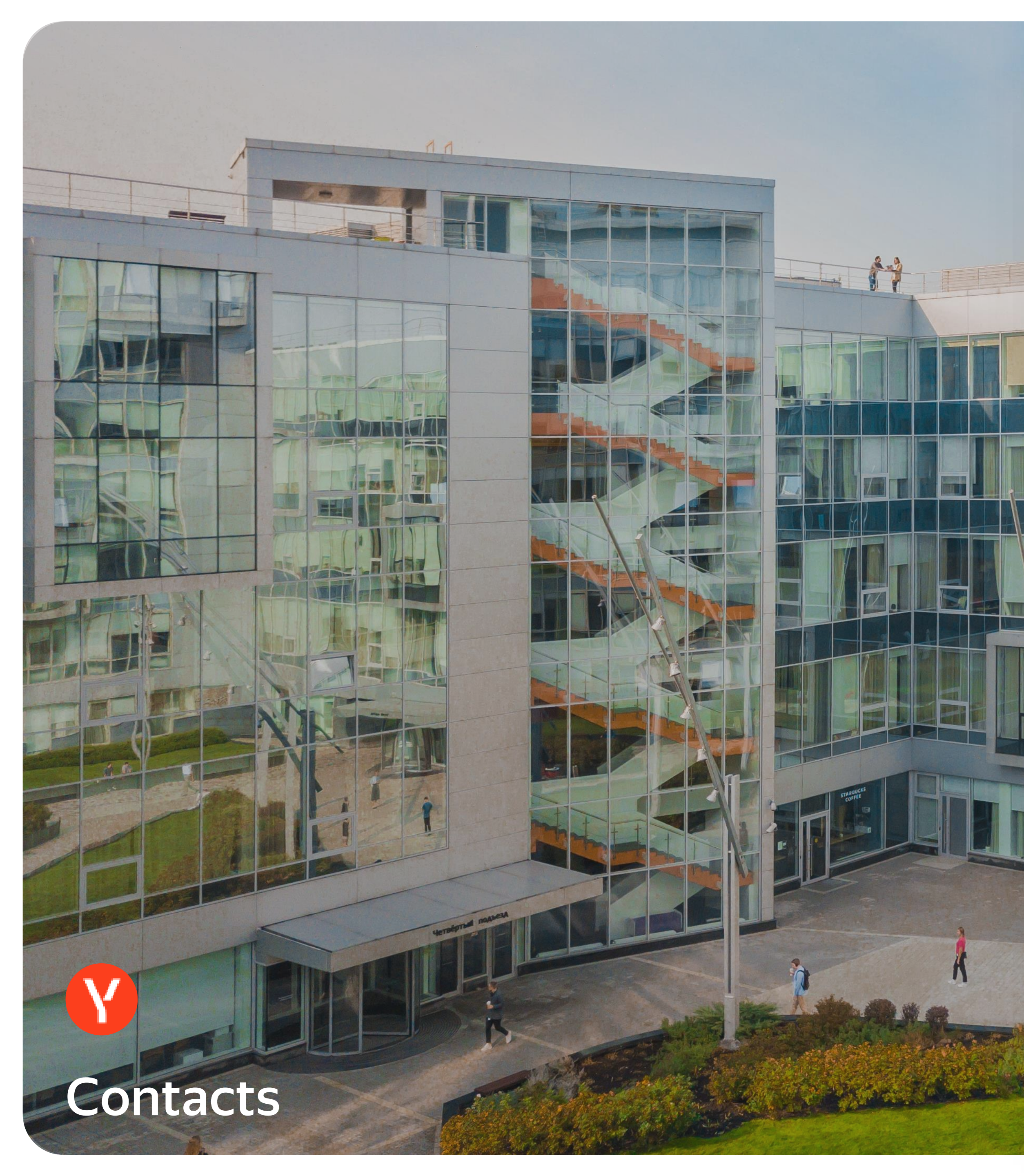






# History





Contacts

## IR team

[askir@yandex-team.com](mailto:askir@yandex-team.com)

## Sustainability

[sustainability@yandex-team.com](mailto:sustainability@yandex-team.com)

## Corporate secretary

[secretary@yandex-team.com](mailto:secretary@yandex-team.com)