IPJSC Yandex Company Presentation

October 2025

Q1 Q2 **Q3** Q4

DISCLAIMER

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 October 29, 2025, and Yandex undertakes no duty to update this information unless required by law.

Company overview

Yandex at a glance

Yandex was founded in 1997. Over more than 25 years, Yandex has built world-class technologies and services that meet the needs of millions of users in our core markets. 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)

December 26

IPJSC Yandex was founded

23

May 17

IPJSC Yandex became new parent company of Yandex

after the closing of the first stage of the Yandex N.V. business restructuring deal and the sale of Yandex assets to a consortium of private investors

24

July 15

IPJSC Yandex gained control over all assets and operations of the Group in Russia and the distribution of its technologies worldwide

after restructuring and company separation were complete

May 17

Start of trading of IPJSC Yandex shares “YDEX” on Moscow Exchange

September 20

For the first time in its history, IPJSC Yandex paid dividends for the first half of 2024 in the amount of 80 rubles per ordinary share. The total payout amounted to 29.2 billion rubles

March 12

IPJSC Yandex received the highest credit ratings from leading rating agencies: road from Expert RA and AAA(RU) from ACRA

25

March 21

A program of exchange-traded bonds of IPJSC Yandex was registered with a maximum volume of 350 BN RUB, within which the debut bond issuance of 40 BN RUB was placed on April 21

May 16

IPJSC Yandex paid dividends for 2024 in the amount of 80 RUB per ordinary share. The total payout amounted to 30.1 billion RUB

June 7

Participants of ZPIF “Consortium.First” began owning Yandex shares directly. The management team retained all special shareholder rights

October 3

IPJSC Yandex paid dividends for the first half of 2025 in the amount of 80 RUB per ordinary share. The total payout amounted to approximately 30.4 RUB BN

Key financial and operational metrics of IPJSC Yandex for 9M 2025

Key financials of IPJSC Yandex

Revenue

1,005 BN RUB

9M25

Adj. EBITDA

193 BN RUB

9M25

Revenue growth

+33.2%

9M25
vs 9M24

Margin

19.2%

Adj. EBITDA margin
9M 2025

Audience[1]

Search

~110 MM

Yandex Go

58.4 MM

Maps

>90 MM

Yandex Plus

44.9 MM

subscribers

Forecast

Adj. EBITDA

>270 BN RUB

Up by 20 BN RUB

Revenue growth

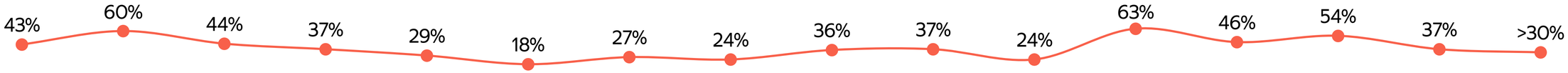
>30%

Maintain the forecast[2]
for the whole year

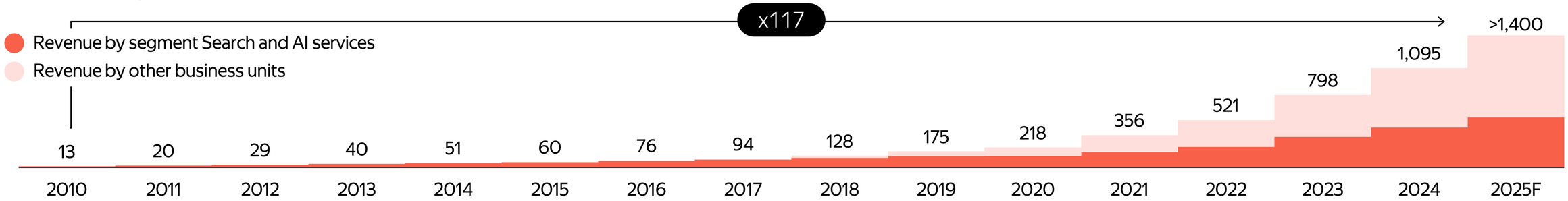
Notes:
1. Monthly active users, Company data, September 2025
2. Forecast is given in the announcement of the results of Q4 2024 (February 20, 2025)

Substantial growth is driven by our diversified business portfolio

Revenues year on year



Total revenue[1], **BN RUB**



Music
Real Estate
Translate
Taxi
Disk
Browser
Navigator
Kinopoisk
Auto.ru
Travel
Transport
Alice
Self-Driving Vehicles
Drive
Devices
Eats
Plus
Fuel
Plus Studio
Yandex Cloud
Practicum
Lavka
Delivery Robots
Delivery
360
Market
Rent
Fintech
Scooters
Books
Market Delivery
YandexGPT
YandexART
Shedevrum
Neuro
Autonomous trucks
Factory
Charge'n'Go

Note: 1 Revenue data prior to 2023 are presented within the perimeter of Yandex N.V.

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

Strong talent pool and culture of innovation

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

Forbes platinum employer status in 2022 and 2023[1]

Best IT-employer status in HH.ru rating in 2022

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

~32

Average age of staff

31 100+

Headcount of key employees

40.2%

Share of developers

95 000+

Total headcount, including support functions

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

- Information Retrieval
- Computer Vision
- Neural Language Models (GPT)
- AI Voice-over Video Translator
- Autonomous Driving
- Cloud Computing
- Speech Processing
- Crowdsourcing Platform
- Routing and Navigation
- Meteum 2.0 Forecasting Technology

Company data as of the end of Q3 2025
Source: Company data
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," and in 2024 – in the categories 'Environment' and 'Corporate Governance."

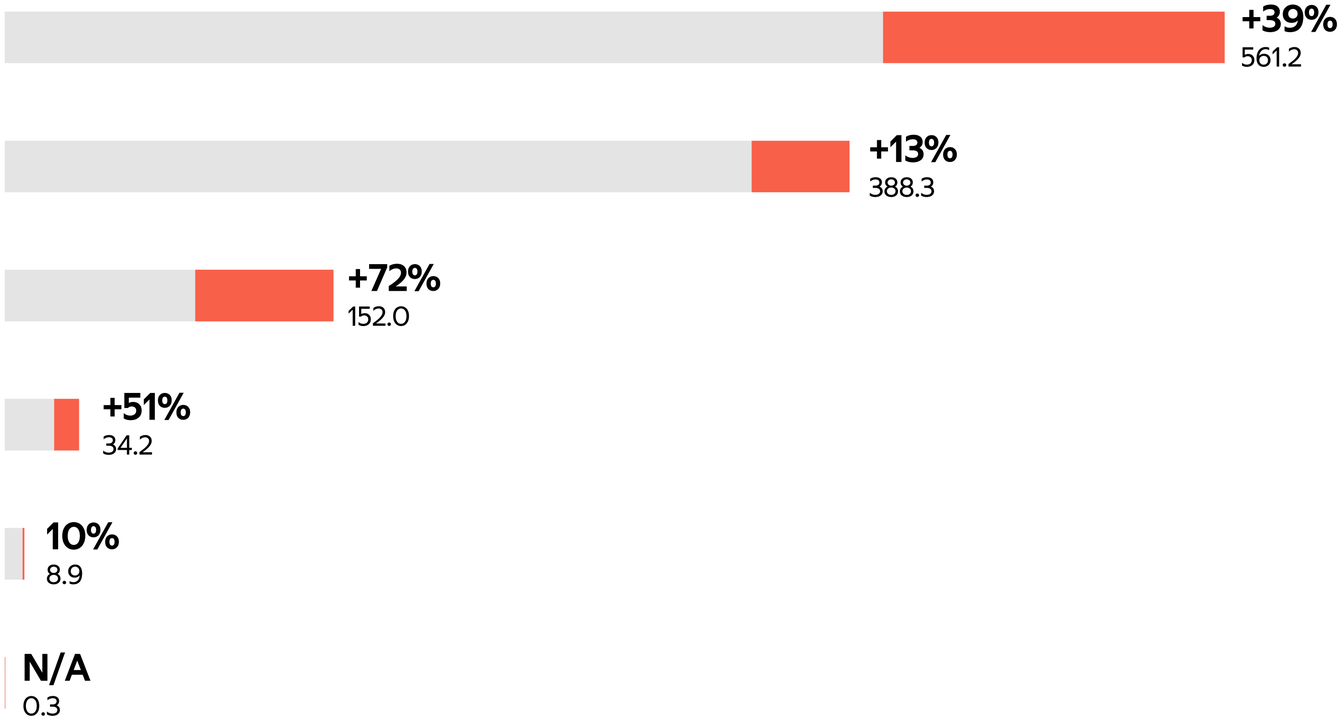
Business Overview

IPJSC Yandex revenue structure for 9M 2025

Revenue breakdown by segments for 9M 2025,
BN RUB, %

City Services[1]	49%
Search and AI services[2]	34%
Personal Services[3]	13%
B2B Tech[4]	3%
Other services and initiatives[5]	1%
Autonomous Tech[6]	0%

Revenue breakdown by segments* for Q3 2025,
BN RUB, %



Note: Revenue data exclude intra-segment eliminations of (139.8) RUB billion. City Services include Ridetech, which consists of the online taxi service, car-sharing Yandex Drive, scooter rental, power bank rental service Charge'n'Go, as well as other experimental directions; E-commerce, which includes the multi-category trading platform Yandex Market, hyperlocal delivery of groceries and goods via Yandex Lavka, as well as delivery from stores and restaurant orders through Yandex Eats and Delivery; Delivery and other O2O services, including Yandex Delivery — a mid- and last-mile delivery service, the fuel payment service Fuel, and several small experimental O2O services. 2. This segment includes the following services: Search, Maps, Browser, and a number of other informational and transactional services, including devices and the Alice neural network, as well as classified and listing services: Auto.ru, Yandex Realty, Yandex Rent, Yandex Travel, and Yandex Services. 3. Personal Services include Plus and Entertainment Services — Russia's largest multi-subscription Yandex Plus, which provides access to Yandex Music, Kinopoisk, and Yandex Books. This segment also includes Russia's largest ticket seller, Yandex Afisha, and the production center Plus Studio; Financial Services: personalized solutions for convenient daily payments within Yandex services and with partners, installment payments, and savings — Yandex Pay, Split, Saves, and the unified personal user account Yandex ID; Select Pluses and Other Services: Yandex's loyalty program Select Pluses, the business group's advertising technologies, and Domiland — one of the largest proptech platforms in Russia. 4. This segment includes the IT product creation platform Yandex Cloud, a virtual office with services for personal tasks and collaboration Yandex 360, and several other directions. 5. This segment includes general and administrative expenses that are not directly related to the segments, as well as services provided by the headquarters to the businesses, as well as Yandex's educational projects 6. This segment consolidates Autonomous Technologies — robotaxis, delivery robots, autonomous trucks, as well as the development of solutions for warehouse automation.

Search and AI services

Broad range of world-class search and information services based on the company's own technologies

Yandex Search

The leading search engine in Russia

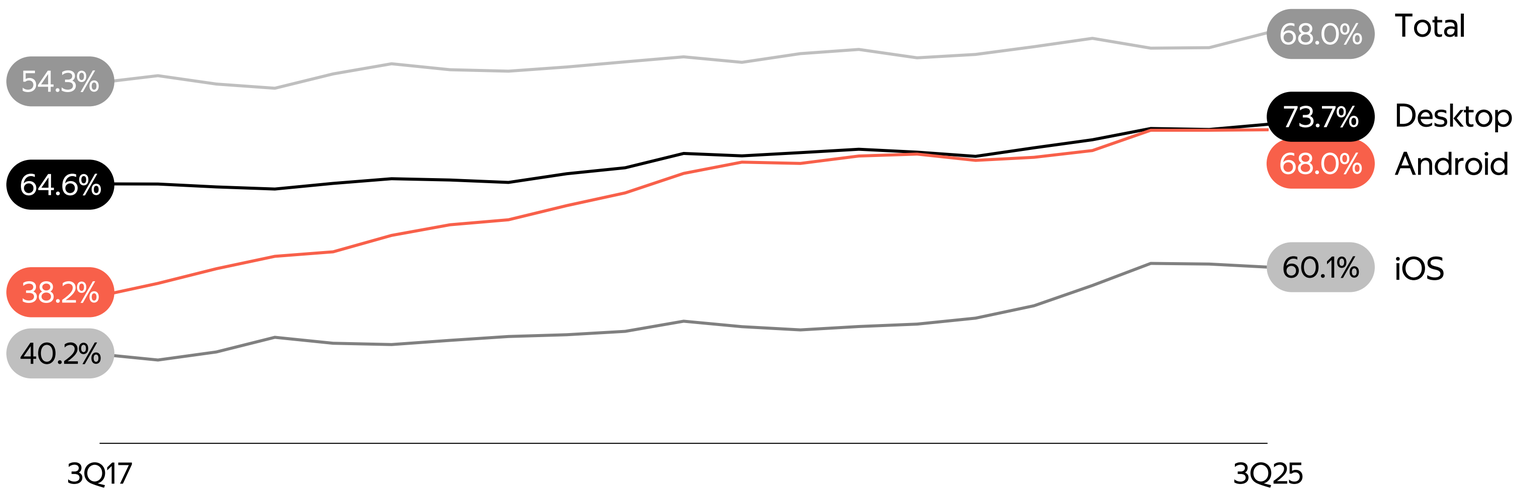
Yandex Maps

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

Yandex Browser

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

68.0%

share of the Russian search market[1]

65.9%

share of the Russian search market on mobile devices[1]

82.4%

Advertisers' Direct budgets are managed using neural technologies (auto-strategies)

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 Q3 2025 according to https://radar.yandex.ru/search website

Mobility: A Market Leader

Taxi
Ride-hailing service

Drive
Car-sharing service and car subscription service

Scooter
Electric scooter rental service

Charge'n'Go
Power-bank rental service

>2 MM
Drivers partner with Yandex Go

>1 TN RUB
Revenue of Taxi Partners for 9M25

10 MM
Public Transport users[3]

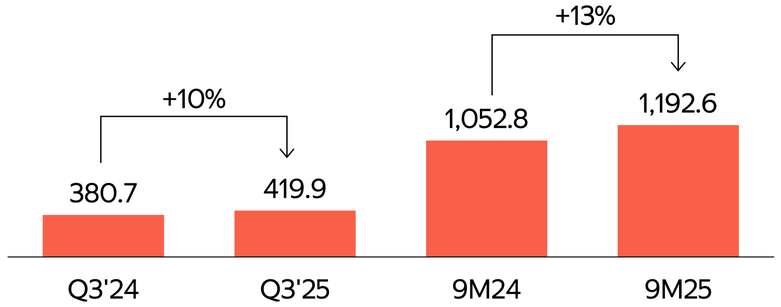
58.4 MM
MAU[1] Yandex Go

18%
YoY growth

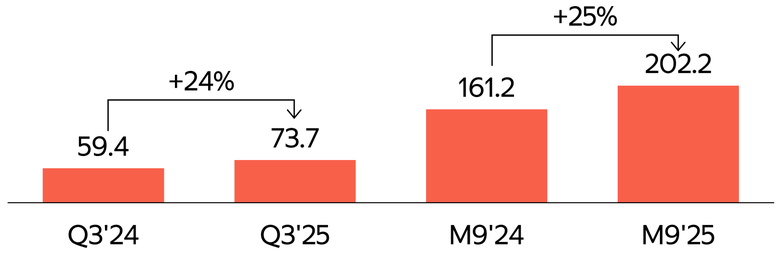
+31%
Growth of Yandex Drive rides

+33%
Growth of Yandex Scooter rides

GTV[2], BN RUB

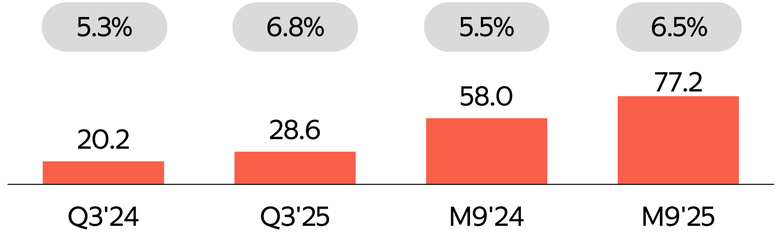


Revenue, BN RUB



Adj. EBITDA, BN RUB

Adj. EBITDA margin, % GTV



Data as of September 2025 unless otherwise stated, with growth measured relative to the corresponding period of the previous year. Mobility includes the online taxi service Yandex.Taxi, car-sharing Yandex.Drive, scooter rental, power bank rental service Charge'n'Go, as well as other experimental directions. Note: 1. MAU is Monthly Active Users, defined as users who used the service at least once during the month. 2. Gross Transaction Value (GTV) of Mobility services includes the total amount paid by clients for taxi and sharing services ordered on the Yandex platform, including VAT, as well as the turnover of other experimental services measured as their gross revenue including VAT. We apply a monetary approach to defining gross transaction value as the total paid by clients for services in business areas where technology enables balancing supply and demand on the platform. For all other services, turnover is recorded as gross revenue including VAT. 3. Public transport vertical in the Yandex Go app.

E-commerce & FoodTech

Market

A multi-category marketplace

161 K
Active sellers[1]

20.5 MM
Active buyers[2]

Lavka

Hyperlocal, ultra-fast e-grocery delivery service

663
Yandex Lavka dark stores

First
Yandex Lavka Robotic dark store
Launched in August 2025

Eats and Delivery

- Express Delivery of Various Goods from Offline Stores
- Ready-to-Eat Food Delivery from Restaurants

58.0 K
Restaurants

62.3 K
Stores

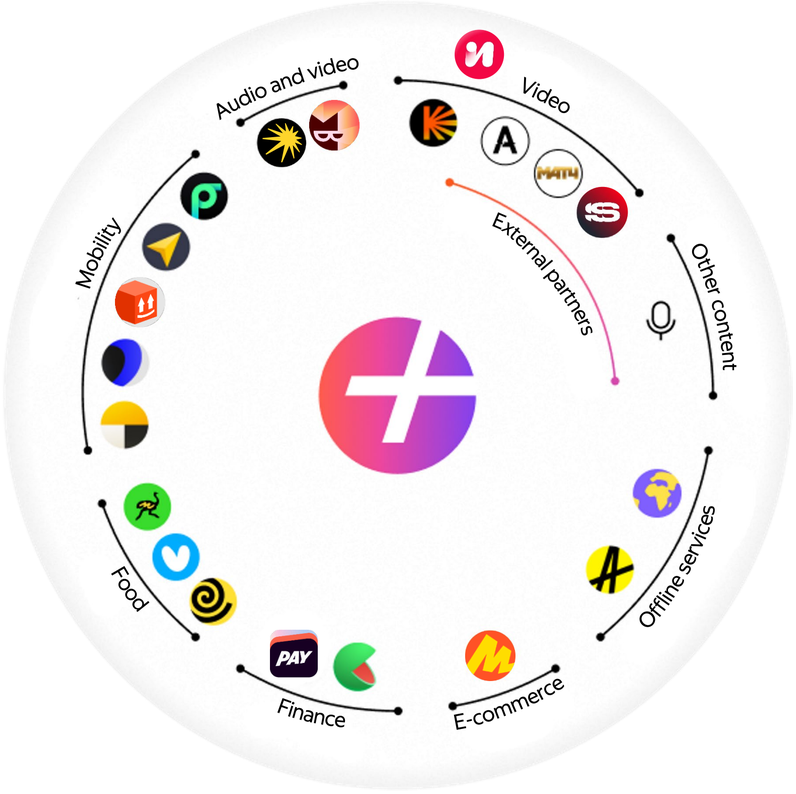
Source: Company data for September 2025. Note: An active seller is a seller who made at least 1 sale in the last 1 2 months prior to the reporting date; 2 An active buyer is a buyer who has made at least one purchase during the 12 months prior to the reporting date

Yandex Plus

Yandex Plus is the largest subscription in Russia[1]

It provides a range of entertainment services

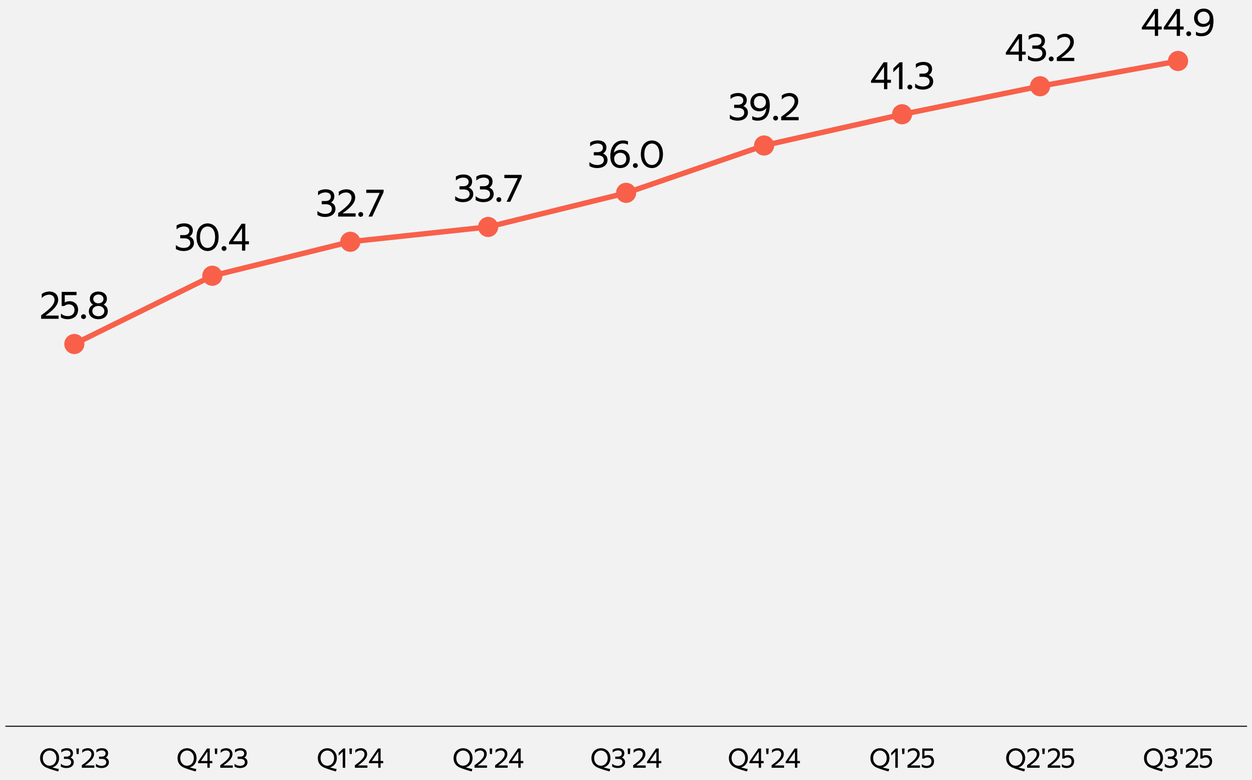
Movies, TV series, channels, and sports broadcasts on Kinopoisk; Yandex Music; and Yandex Books; as well as tickets and special offers on Yandex Afisha



1.7x
Growth
over 2 years

Subscriptions attract and retain users more effectively in entertainment services, while increasing engagement with transactional service

Yandex Plus subscribers[2], MM



Source: Company data as of September 2025, unless indicated otherwise
Source: 1 ICMR (GfK Rus), Q3 2025. 2 ICMR (GfK Rus), Q3 2025. 3 J'son & Partners, full-year 2024. 4 ROMIR research, spring 2025

Plus and Entertainment Services

Kinopoisk

The leader[1] among VOD platforms in Russia

17 MM
Monthly active Plus viewers

1.2 BN
User ratings

Yandex Music

Leading[1] music streaming service in Russia

30.5 MM
Monthly active Plus listeners

Most accurate personalized recommendations based on AI3

Yandex Afisha

The leader[2] among ticketing services in Russia

5 MM
tickets sold in Q3 2025

Yandex Books

One of the leading subscription book services in Russia[3]

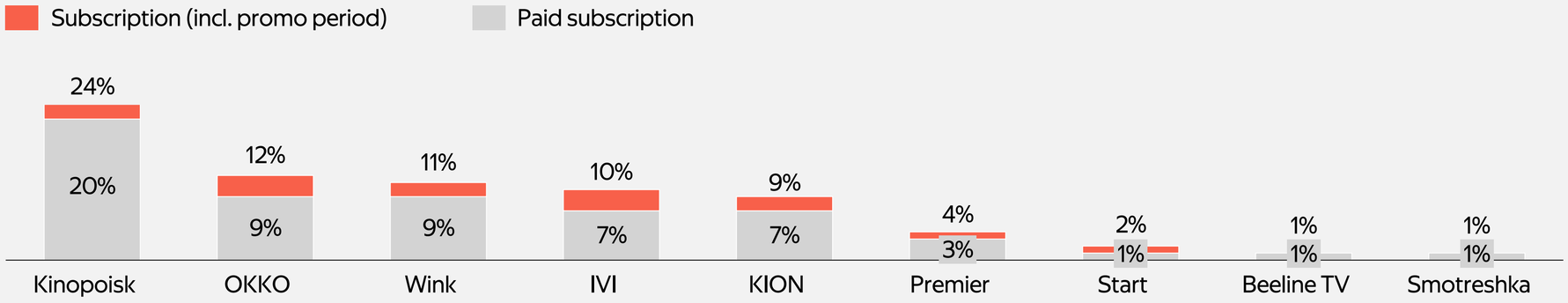
6 MM
Monthly subscribers who read or listen to books

140 K
Books available with AI narration

Yandex Plus

- The company's media services (Kinopoisk, Yandex Music and Books) are the basis of the Yandex Plus subscription
- Subscription, advertising and transaction revenues are the key contributors to the Plus and Entertainment Services 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 Q3 2025[1]



Top domestic music streaming services in Russia[1]

1. Yandex Music
2. VK Music
3. Zvuk
4. MTS Music

Source: Company data as of the end of Q3 2025 unless indicated otherwise
Source: 1 ICMR (GfK Rus), Q3 2025. 2 J'son & Partners, full-year 2024. 3 ROMIR research, spring 2025

Yandex Cloud

Yandex Cloud is a leading public cloud platform in the Russian market and one of Yandex's fastest-growing businesses

75
Services

>40%
IaaS & PaaS services

46 K
Clients

>50%
More than half of our clients are large businesses

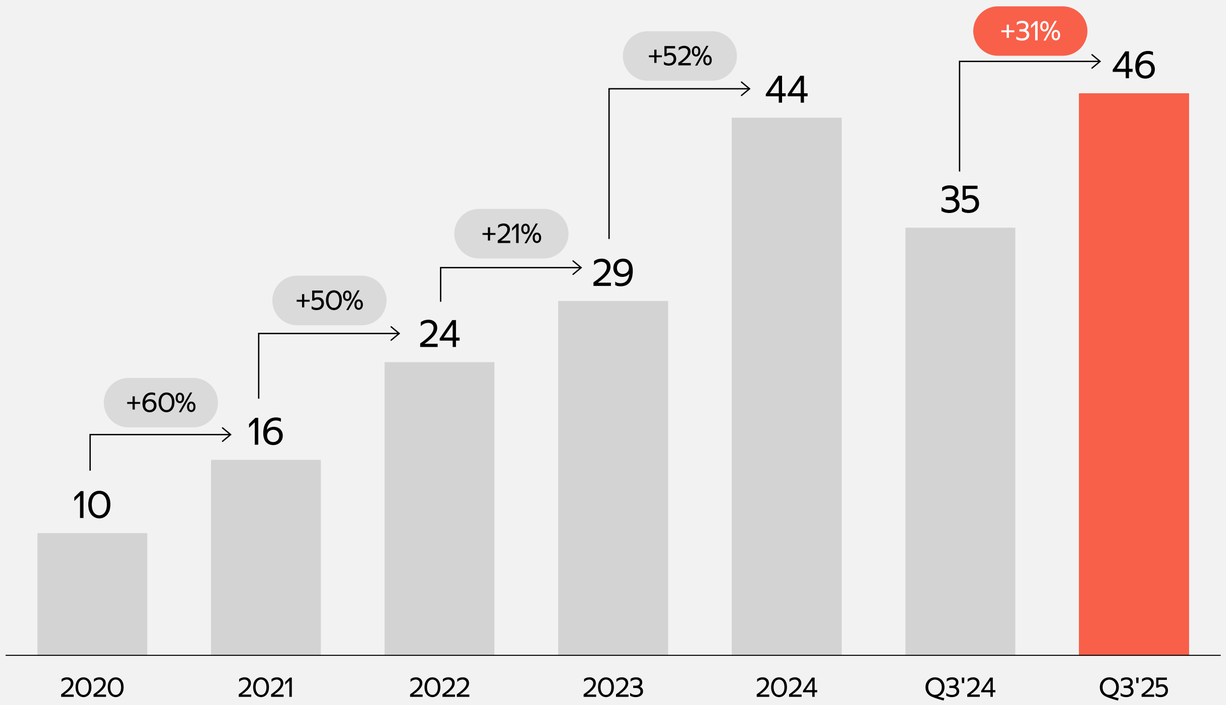
85%
Share of revenue from large and medium business

x2
AI services revenue growth for the nine months

On-premises

- AI Studio[1]
- Yandex SpeechSense
- YDB
- Yandex DataLens BI tool
- More services to come

Sustainable growth in client base, paid clients[2], K



Yandex Cloud customers

Magnit, Nornikel, Hoff, OTP Bank, ROSTIC'S, Skyeng, Cian, M.Video El'dorado

Source: Company data as of the end of Q3 2025; unless indicated otherwise, growth is compared to the same period of the previous year
Note: 1 YandexGPT, Yandex SpeechKit and others. 2 Only Yandex Cloud clients, without Yandex 360

Devices and Alice

In addition to being available on all Yandex devices, Alice the AI assistant has become a neural network accessible across most company services (Search, Browser, the Alice app, Yandex, Home with Alice, and others), making Yandex's most powerful generative models available to all users for free

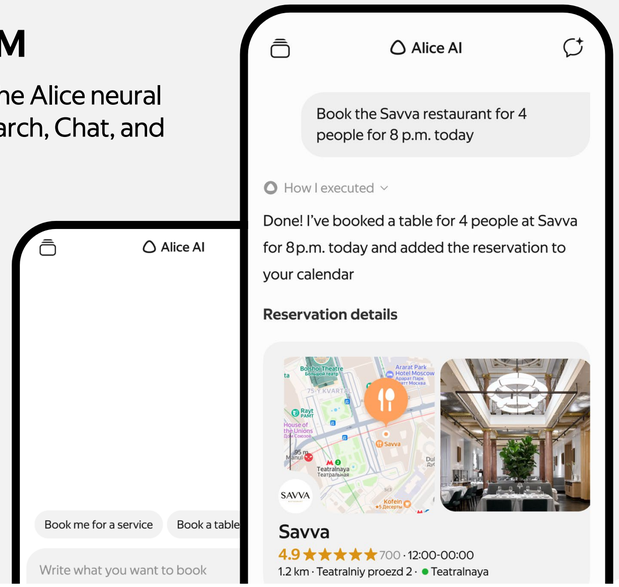
Alice AI

A neural network for any job:

- Generates ideas, text and images
- Works with files
- Solves complex tasks with deep analysis

47.3 MM

people used the Alice neural network in Search, Chat, and the app[1]



Devices

Most extensive range of smart speakers

Mini 3

An updated version of the most popular compact model

Midi

Compact Speaker with strong sound

Street

The first portable device with a built-in AI assistant

IP-camera

Smart camera with a swivel mechanism

Duo Max

Smart Speaker with display

QLED Smart TV

Smart TV combining the capabilities of a smart speaker with a QLED screen

5 countries

where devices with Alice are available for purchases

17.5 MM

Total number of Yandex Stations

5.3 MM

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

Source: Company data as of
Note: 1 Number of logged-in

Autonomous Tech

Yandex Autonomous Tech — one of the world leaders in autonomous vehicle technology

Self-Driving Vehicles

200
Robotaxis
by the end of 2026

35 MM km
driven
in autonomous mode[1]

Drive in any weather
testing in Moscow, Sochi, and Innopolis (Tatarstan)

Custom-built technology

Deliver Robots

20 K delivery robots
by the end of 2027

delivering food from cafés and restaurants through Yandex Eats, groceries through Yandex Lavka, and goods from other partners

595 stores and restaurants chains
utilize Yandex robots for delivery

The fourth-generation robots

CPO for robot delivery is lower than for courier delivery

Can carry up to 25 kg of cargo

Equipped with a removable battery for uninterrupted operation and can travel up to 70 km on a single charge

Confidently navigate even in the dark

Expanding to new locations: Moscow, St. Petersburg, and Kazan

Source: Company data as of the end of Q3 2025
Note: 1 From the launch of the service in December 2017

Key Fintech Products

Total GMV

x1.8

YoY growth

Active users

x1.6

YoY growth

Fintech contribution to GMV in Yandex services

24%

As of the end of Q3 2025

Share of external turnover

49%

Q3 2025

x2.4

YoY growth

Turnover of split payment and credit services

42%

Q3 2025

x1.4

YoY growth

User funds

196 BN RUB

As of the end of Q3 2025

x3.6

YoY growth

Yandex Pay

Yandex Pay is a service for convenient and rewarding purchases and payments using Plus points cashback or in installments via Split.

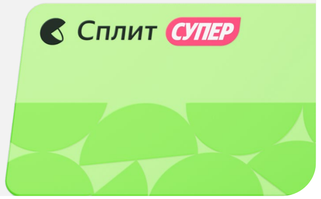
At checkout and in online stores, Yandex Pay allows payment with a free digital Pay card, cards from any Russian bank, QR code, NFC, or through the SBP from any linked bank account

Split

Yandex Split is a convenient way to split your purchases into 2, 4, or 6 monthly installments. It is not a credit product

Super Split

A bank credit product for purchases in any store that lets you split payments over a period of up to 2 years



Saver

This family of products makes it easy to save and earn interest: flexible savings accounts with daily interest payments on your balance, as well as traditional deposits with a fixed rate for the entire term

Yandex ID

Secure authorization service for websites and apps that helps increase payment conversion through fast and convenient authentication

110+ MM per day

Authenticated users in Russia

B2B lending

We are developing lending products for marketplace sellers and car dealerships

Appendix

Terms and Definitions

Adj. (adjusted) EBITDA (Adjusted EBITDA)
Calculated as net profit/(loss) before:
1. Depreciation of property, plant and equipment, intangible assets, and right-of-use assets under leases, excluding amounts related to operating leases;
2. Share-based compensation expenses;
3. Interest expenses, excluding amounts related to operating leases;
4. Income tax expenses;
5. One-time expenses related to restructuring;
6. Interest income;
7. Other non-operating income/(expenses), net.

B2B (business-to-business)
A business model in which a company provides goods or services to other companies rather than to end consumers

B2C (business-to-consumer)
A business model focused on selling goods and services directly to end users

Capex (capital expenditure)
A company's expenditures for acquiring, improving, or upgrading fixed assets such as buildings, equipment, and technology. These are investments aimed at long-term development

E-com (Electronic Commerce)
The business sector related to online sales of goods and services

MAU (Monthly Active Users)
Users who engage with a particular Yandex service at least once per month

O2O (Online-to-Offline)
A business model in which online orders lead to offline fulfillment, e.g., food delivery, taxi services, or marketplace purchases

GMV (Gross Merchandise Volume)
The total value of all goods sold, delivered, and paid for on e-commerce platforms, or the total amount paid by customers for RideTech, Delivery, and other O2O services

BU (Business Unit)
A discrete unit of business operations

Group
IPJSC Yandex and its subsidiaries

AI
Artificial Intelligence

Q/Quarter
Quarter of the relevant year

IPJSC
International Public Joint-Stock Company

M
Million

BN
Billion

LLC
Limited Liability Company

GMSA
General Meeting of Shareholders of IPJSC Yandex

p.p.
Percentage point

BoD
Board of Directors of IPJSC Yandex

SFO
Specialized Financial Organization

K
Thousands

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