



Company Presentation

February 2023



FORWARD LOOKING STATEMENT DISCLAIMER

This presentation contains 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 advertising patterns, 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 captions “Risk Factors” and “Operating and Financial Review and Prospects” in our Annual Report on Form 20-F for the year ended December 31, 2021 and “Risk Factors” in the Shareholder Circular filed as Exhibit 99.2 to our Current Report on Form 6-K, which were filed with the U.S. Securities and Exchange Commission (SEC) on April 20, 2022 and November 18, 2019, respectively, and are available on our investor relations website.

All information provided in this presentation is as of February 15, 2023, and Yandex undertakes no duty to update this information unless required by law.

Yandex Overview



Yandex at a glance

In 1997
Yandex was founded

Since 2011
Listed on NASDAQ

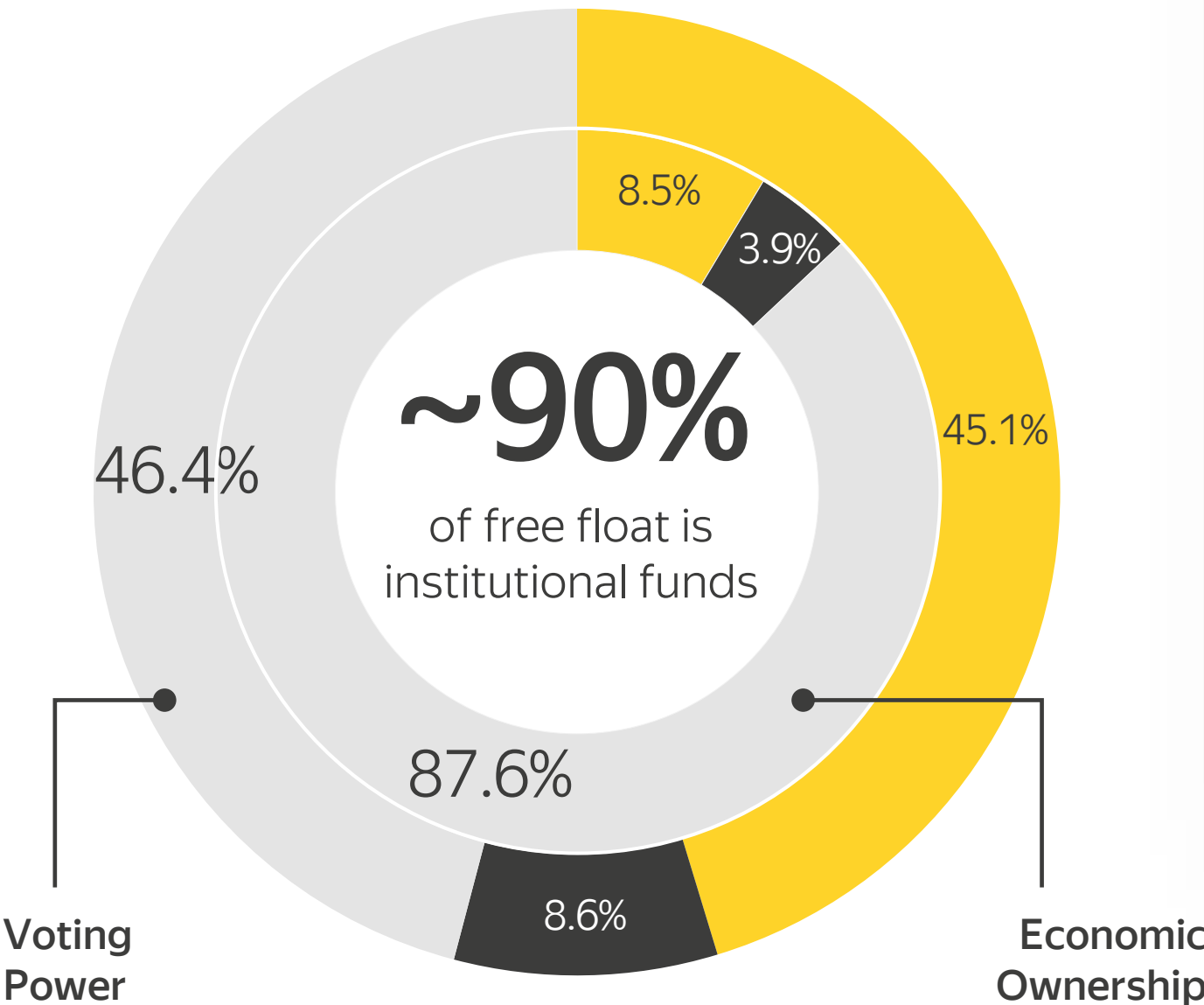
Since 2014
Listed on MOEX

US\$ 10.2 BN
Market Cap¹



Economic Ownership

- LASTAR Trust²
- Free Float
- Other Directors, Officers & Employees, pre-IPO Shareholders



KEY SERVICES

Search

Leading search engine in Russia

E-Commerce

One of the largest marketplaces in Russia offering seamless experience with high frequency FoodTech services

Mobility

Leading ride-hailing service in Russia operating in number of other international markets

Video / Audio Streaming

Leading video and music streaming services in Russia

AUDIENCE

Monthly active users



40.2 MM
Yandex Go⁴



30 MM
Yandex Maps (mobile)⁵



19.3 MM
Yandex Plus subscribers⁵

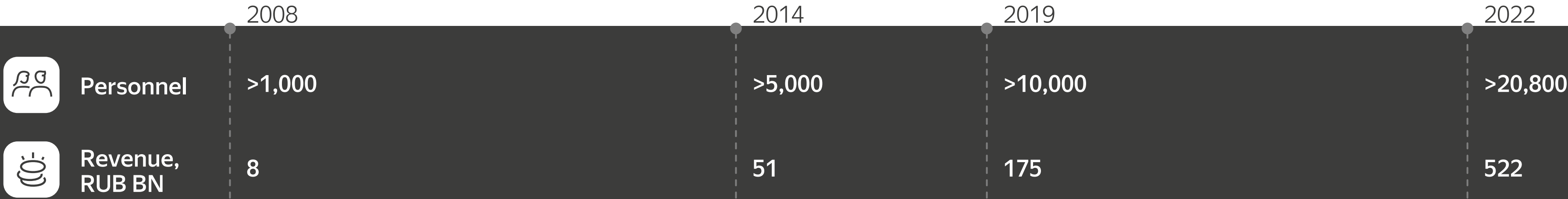
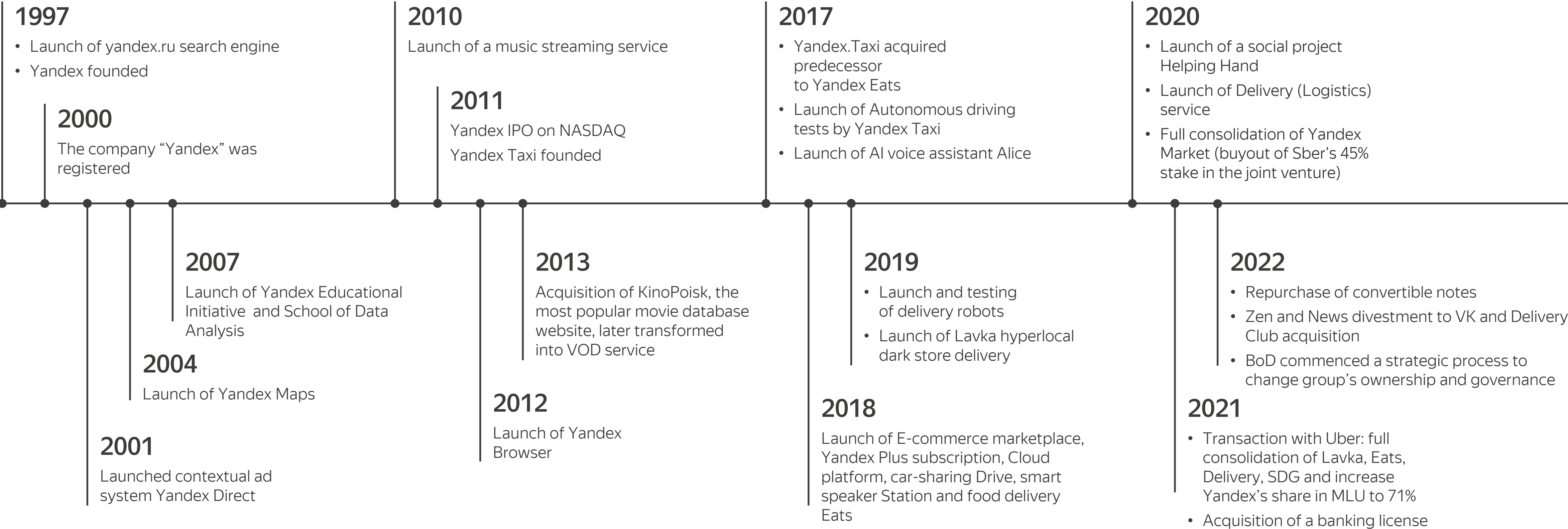


>55 MM
Alice users³

Source: Company data, public sources




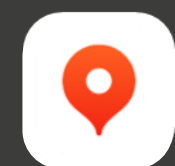

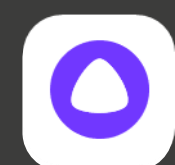
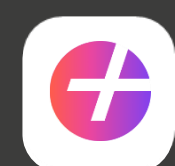

Source: 1 Mkt cap was calculated by multiplying the last price of a stock on Moscow Exchange as of 13 February, 2023 by its total number of issued and outstanding shares and converted at the CB exchange rate as of the same date; 2 LASTAR Trust, a family trust established by Mr. Volozh in January 2020. In June 2022 Mr. Volozh has transferred his voting power to the Board of Directors of Yandex N.V. (the trustee now vote such shares in accordance with the recommendations of the independent Board of Directors); 3 Company data as of 4Q 2022; 4 Company data as of 4Q 2022, 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; 5 Company data, December 2022

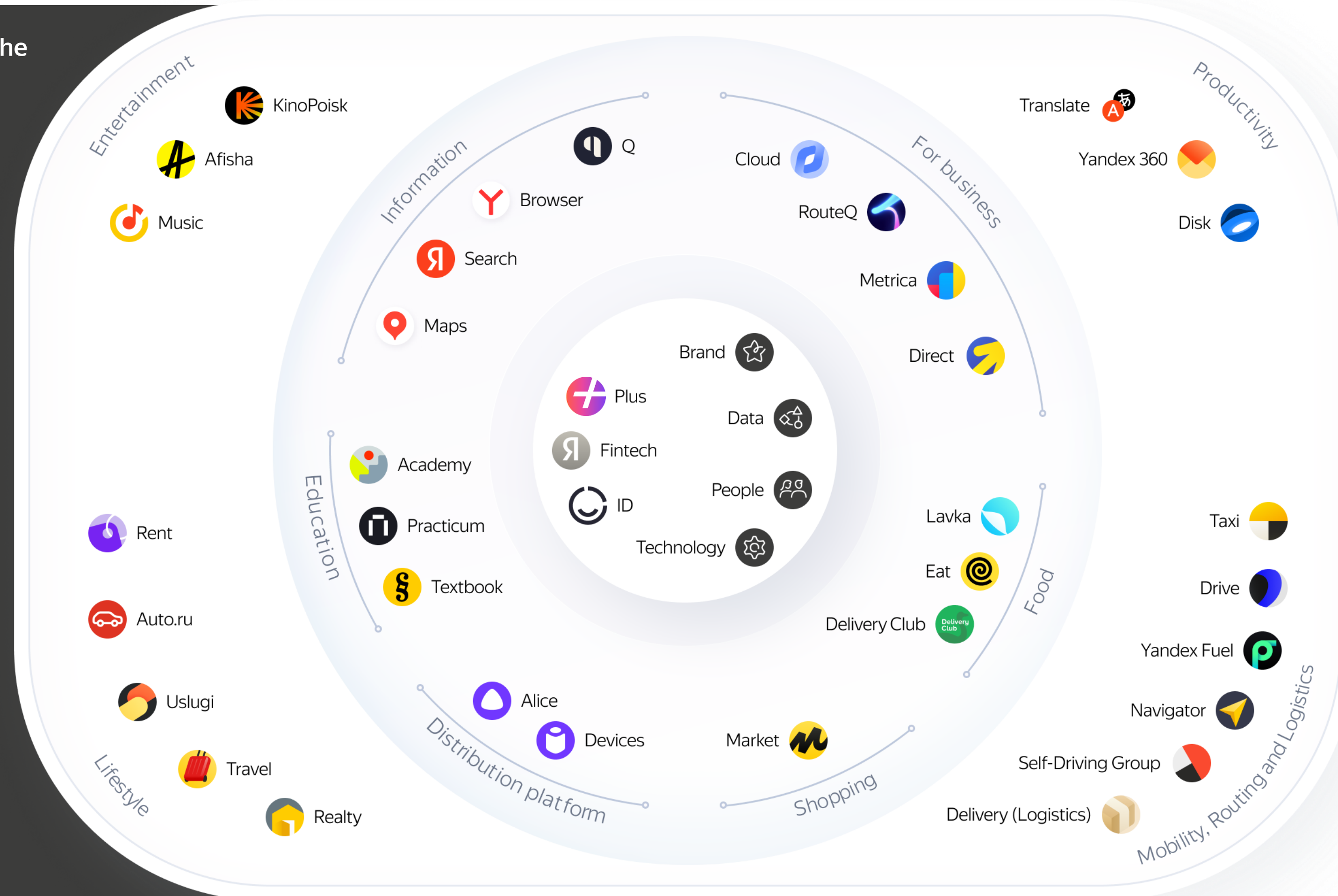
Yandex history



Yandex: leading platform of consumer services in Russia

Strong market position in the following segments:

-  in digital search
-  in digital advertising
-  ride-hailing service
-  in maps and navigation
-  auto classified
-  in smart speakers
-  subscription program
-  video-on-demand platform and music streaming



Yandex Plus

















- Core segment loyalty program with the **largest subscriber base in Russia of 19.3m subscribers**²
- Yandex Plus subscribers generate **up to 86% higher GMV** in Yandex's key transactional services than non-Plus customers³



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

Unique position in the global context, with further international diversification upside

						
 Search	✓	✓	✓	✓	✗	✗
 Advertising	✓	✓	✓	✓	✓	✓
 Maps	✓	✓	✓	✓	✗	✗
 Ride-Hailing	✓	✓ ¹	✓ ²	✓ ²	✗	✗
 FoodTech	✓	✗	✓	✓ ³	✓	✗
 E-commerce	✓	✓	✓	✓	✓	✓
 Cloud	✓	✓	✓	✓	✓	✗
 Entertainment	✓	✓	✓	✓	✓	✗
 Autonomous driving	✓	✓	✓ ⁴	✓ ⁵	✓	✗
 FinTech	✓ ⁶	✓	✓ ⁷	✓	✗	✓

Source: Company data, public sources
 Notes: 1 Minority investment in GoJek and Lyft, 2 Minority investment in DiDi, 3 Minority investment in Meituan, 4 Minority investment in Deeproute.ai, 5 Joint Venture with Geely, 6 A number of products have been launched in order to build FinTech offering (debit card, first credit products, etc.), , 7 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



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



Forbes platinum employer status in 2021 and 2022¹, Best IT-employer status in HH.ru rating in 2022



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



20,800+
employees

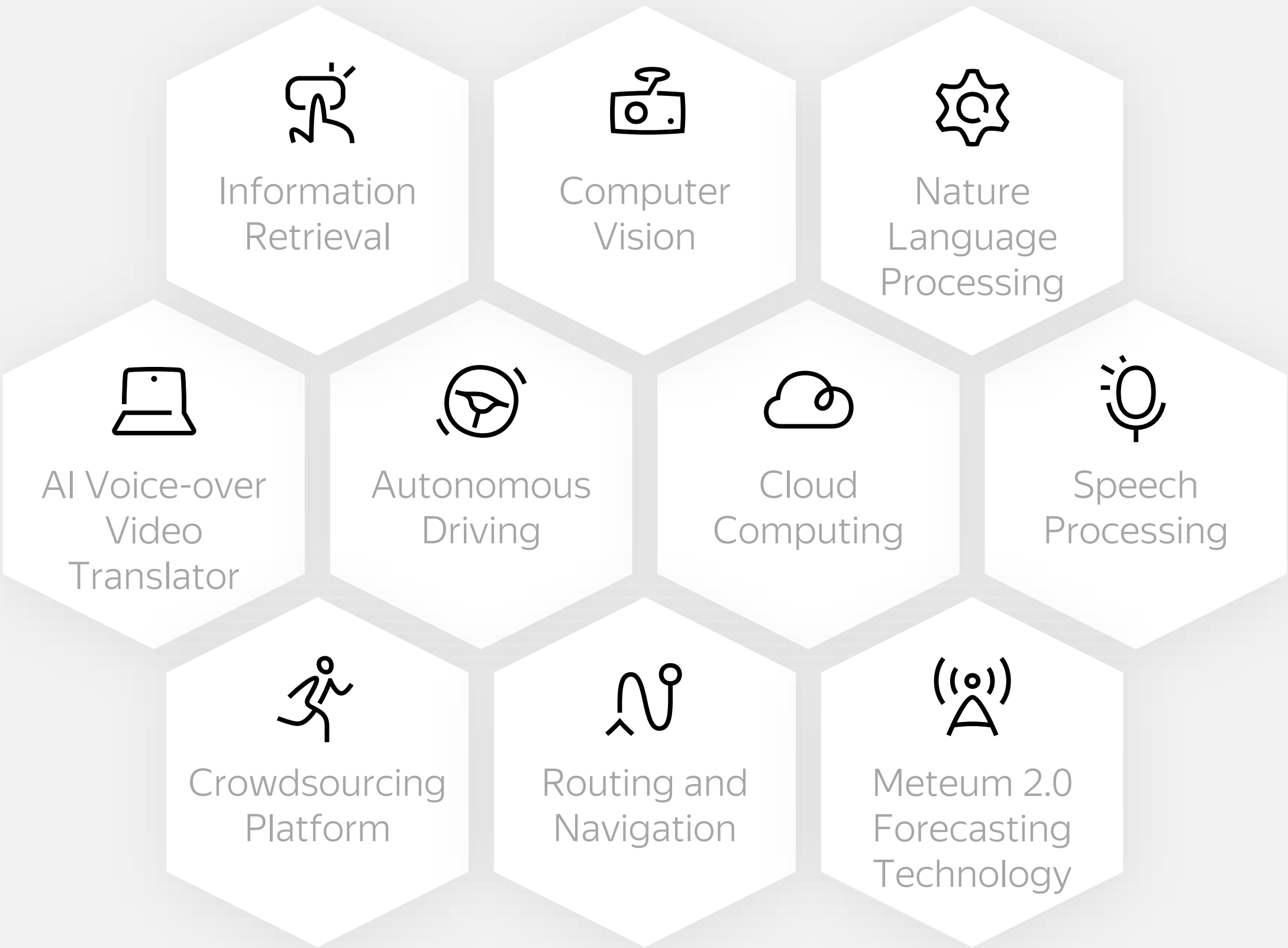
>31 Years
average age of staff

>35%
women in the workforce

38%
share of developers

32%
women among managers

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



Source: Company data as of December 2022, public sources
¹ Platinum status in the Forbes 2022 rankings in the “Employees and Community” and “Corporate Governance” categories

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

Search

Leading search engine in Russia



Taxi

Leading ride-hailing operator in Russia and CIS



Video-on-demand-platform

Nº1 in Russia with 8.4 mn monthly viewing subscribers¹



Supercomputers

The most powerful in Russia and 3 Yandex supercomputers were included in the list of 500 most powerful computers on the planet.

Speech Processing

Real time translation and dubbing of movies and videos between 5 languages



Maps

The most detailed and popular consumer map of cities in Russia



AI voice assistant

Nº1 in Russia



Business Overview



Yandex: key businesses

SUSTAINABLY CASH-GENERATING SEGMENTS

SEARCH & ADVERTISING



Search

Leading search engine in Russia



Browser

Most popular non-native browser in Russia



Direct

Leading ad service for placing contextual ads in Russia



Maps and Navigation

Leading map and navigation app in Russia and CIS

MOBILITY



Taxi

Leading ride-hailing operator in Russia with presence in other CIS and EMEA markets ¹



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

Source: Company data, public sources
Notes: 1 Europe, Middle East and Africa 2 Delivery Club acquisition was closed on September 8, 2022

KEY INVESTMENT AREAS

E-COMMERCE & FOODTECH & DELIVERY



Market

A multi-category marketplace



Lavka, Deli

Hyperlocal e-grocery delivery service



Eats & Delivery Club²

Ready-to-eat and express grocery delivery service



Delivery

Delivery solution for consumers and businesses

PLUS, ENTERTAINMENT SERVICES AND FINTECH



Kinopoisk

Leading video streaming platform in Russia



Music

Leading music streaming service in Russia



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



Cloud

Full-fledged cloud platform for B2B and B2C clients



Devices

A line of smart speakers with an AI voice 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

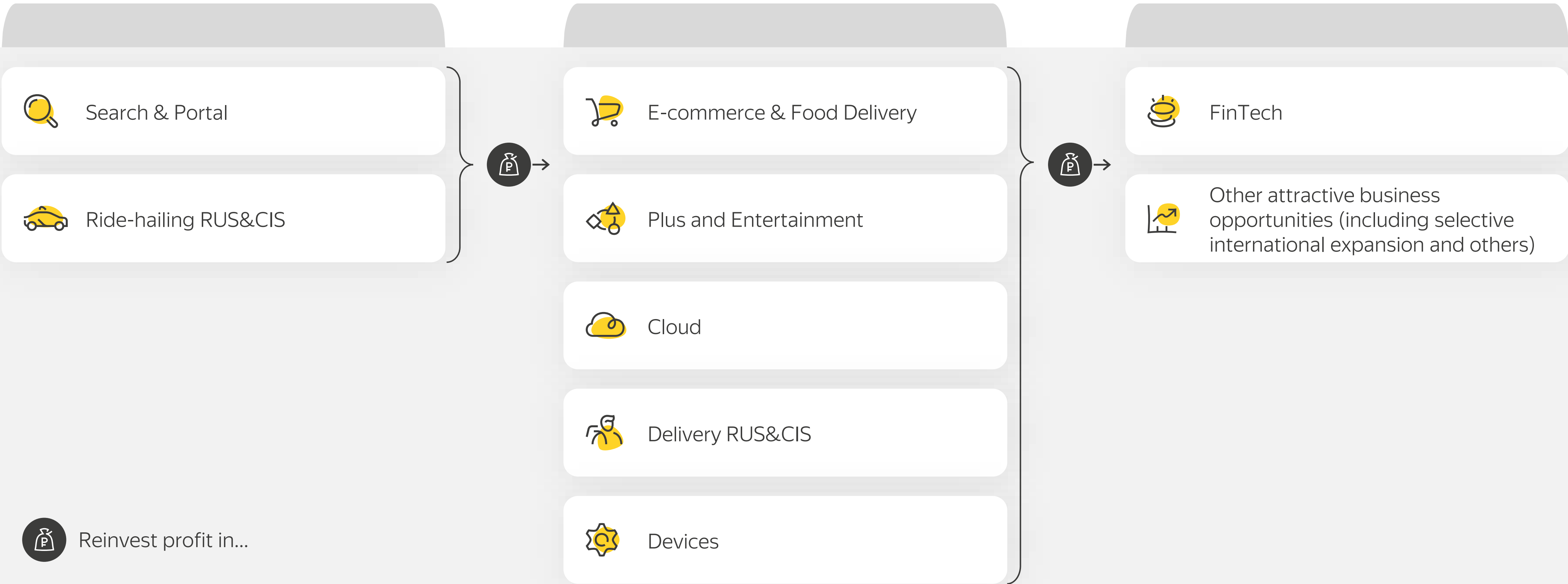
Our reinvestment strategy

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

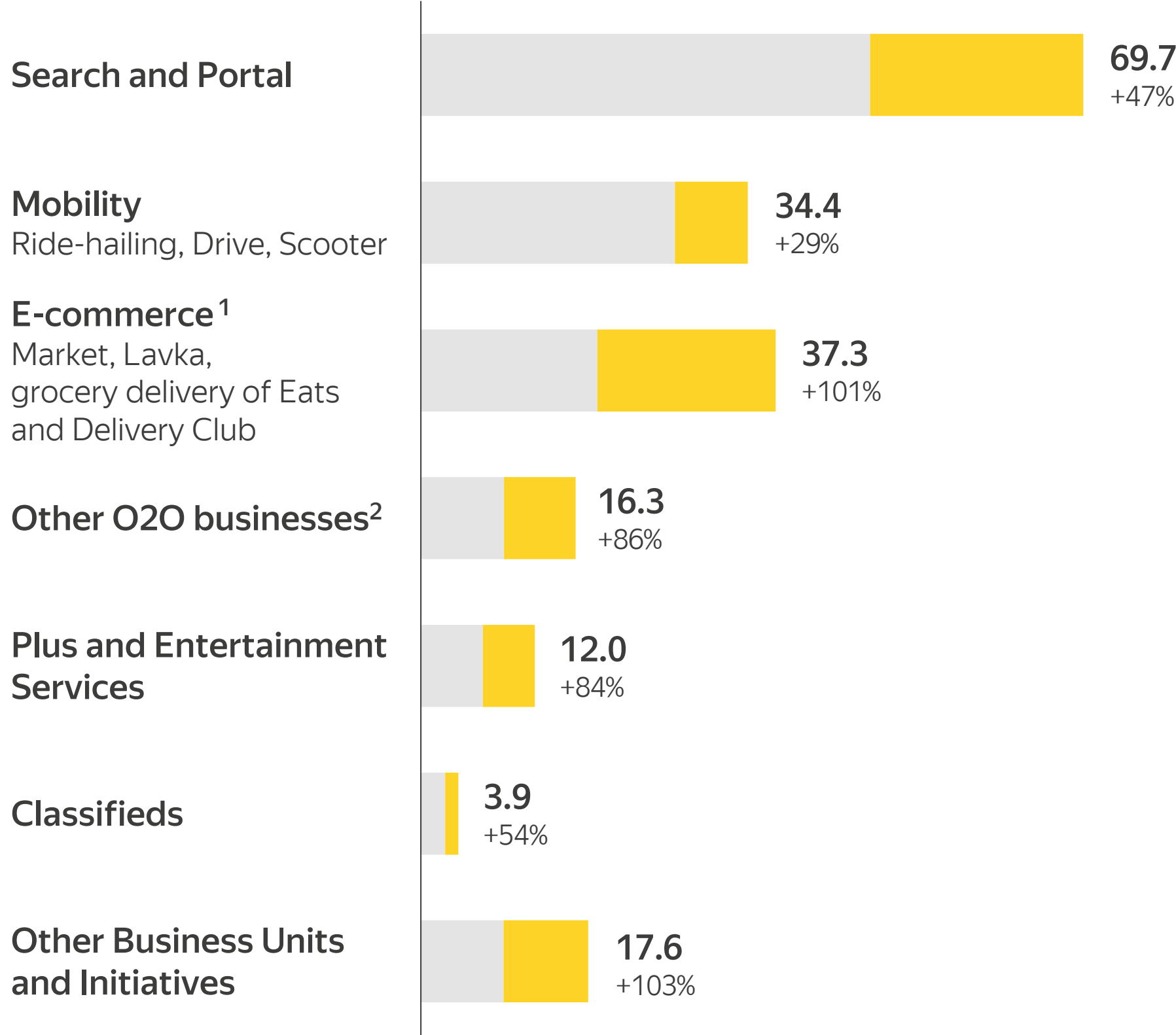
Key current investment areas where we focus on improving profitability and achieving positive CF along with continuing solid growth

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

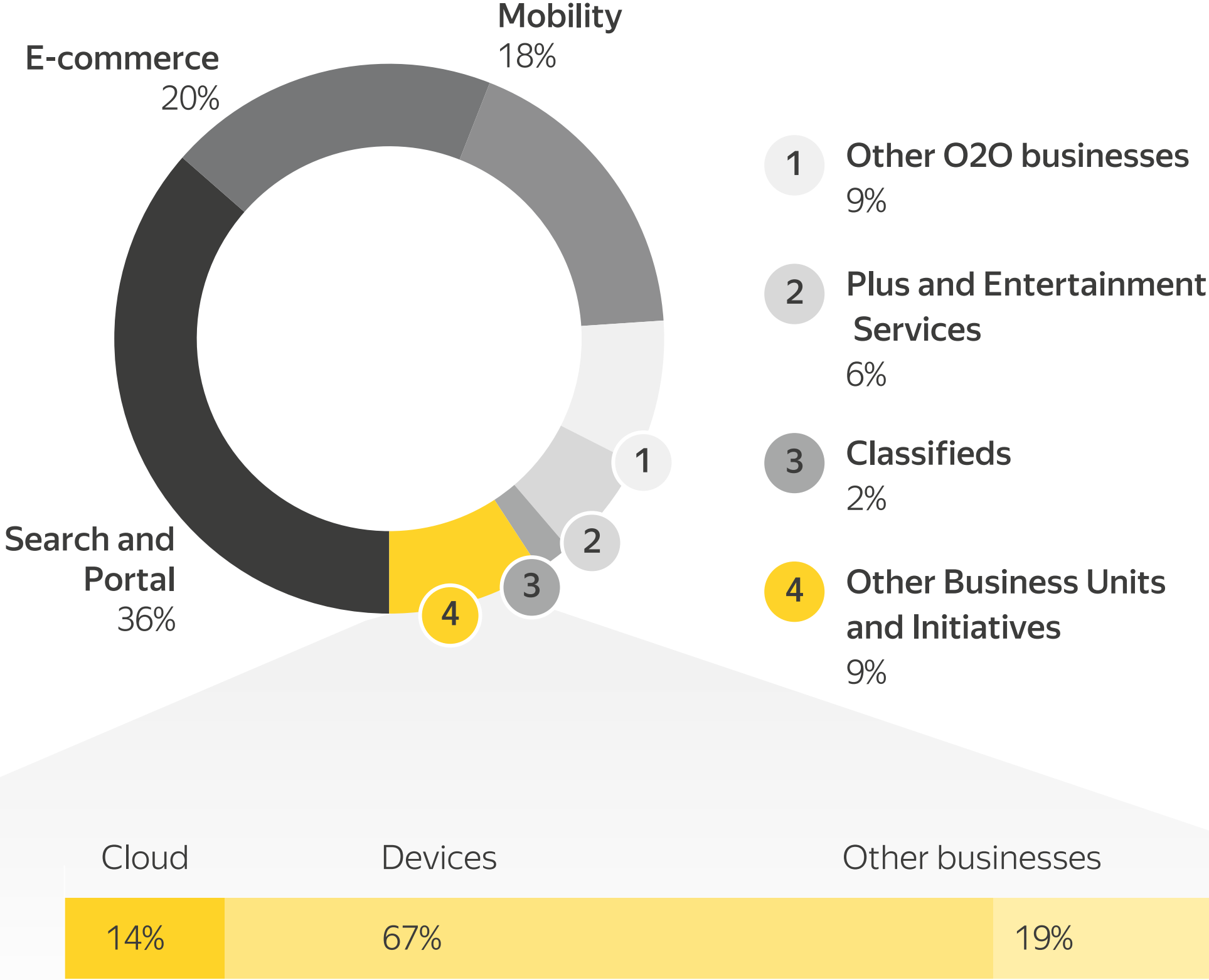


Yandex Revenue Structure as of 4Q 2022

Revenue growth by segments as of 4Q 2022,
RUB BN, %



Revenue Breakdown by Segments as of 4Q 2022, RUB BN, %

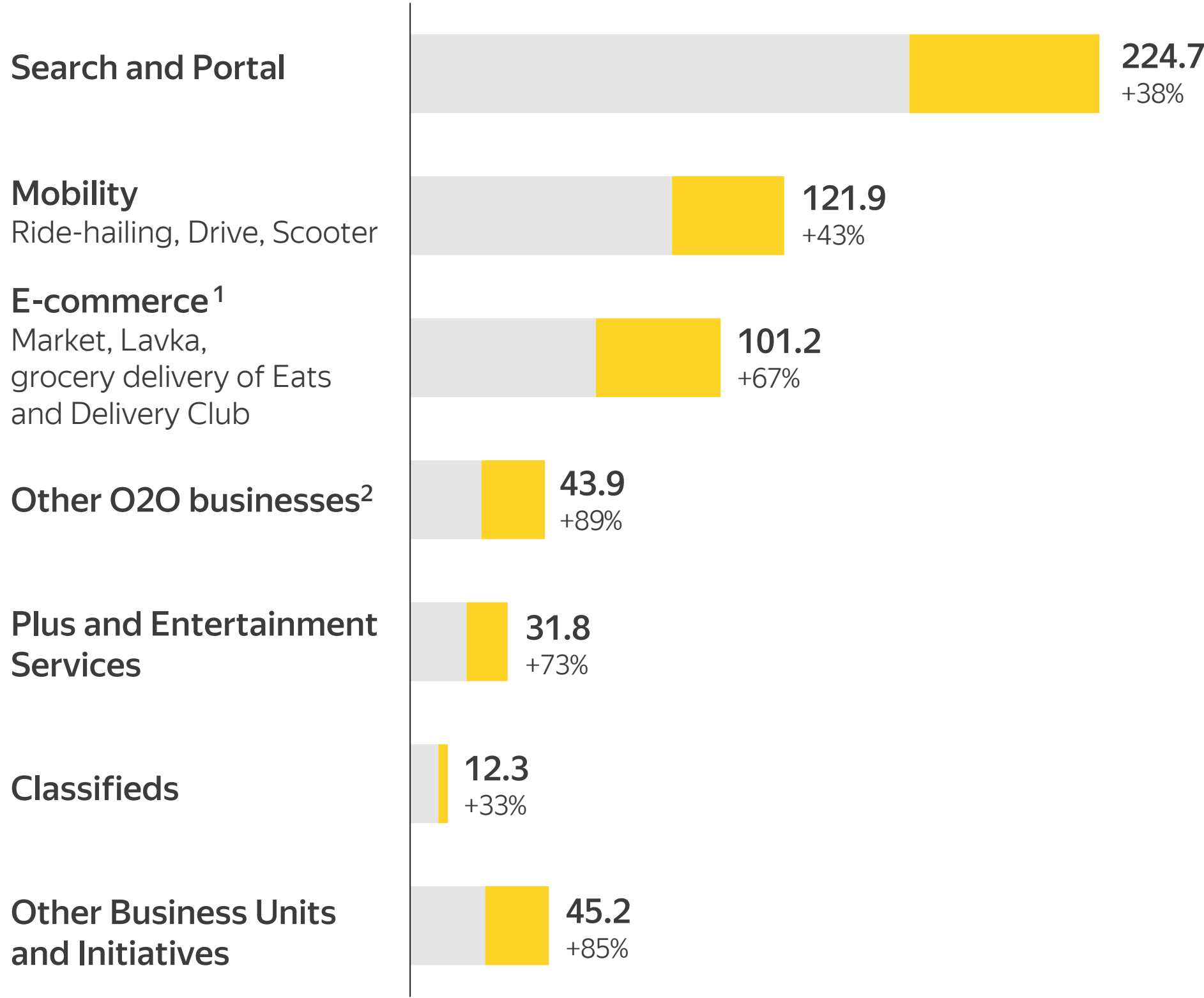


Note: The calculation excludes eliminations related to our total revenues in the amount of (26.4) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (2.2) RUB BN.

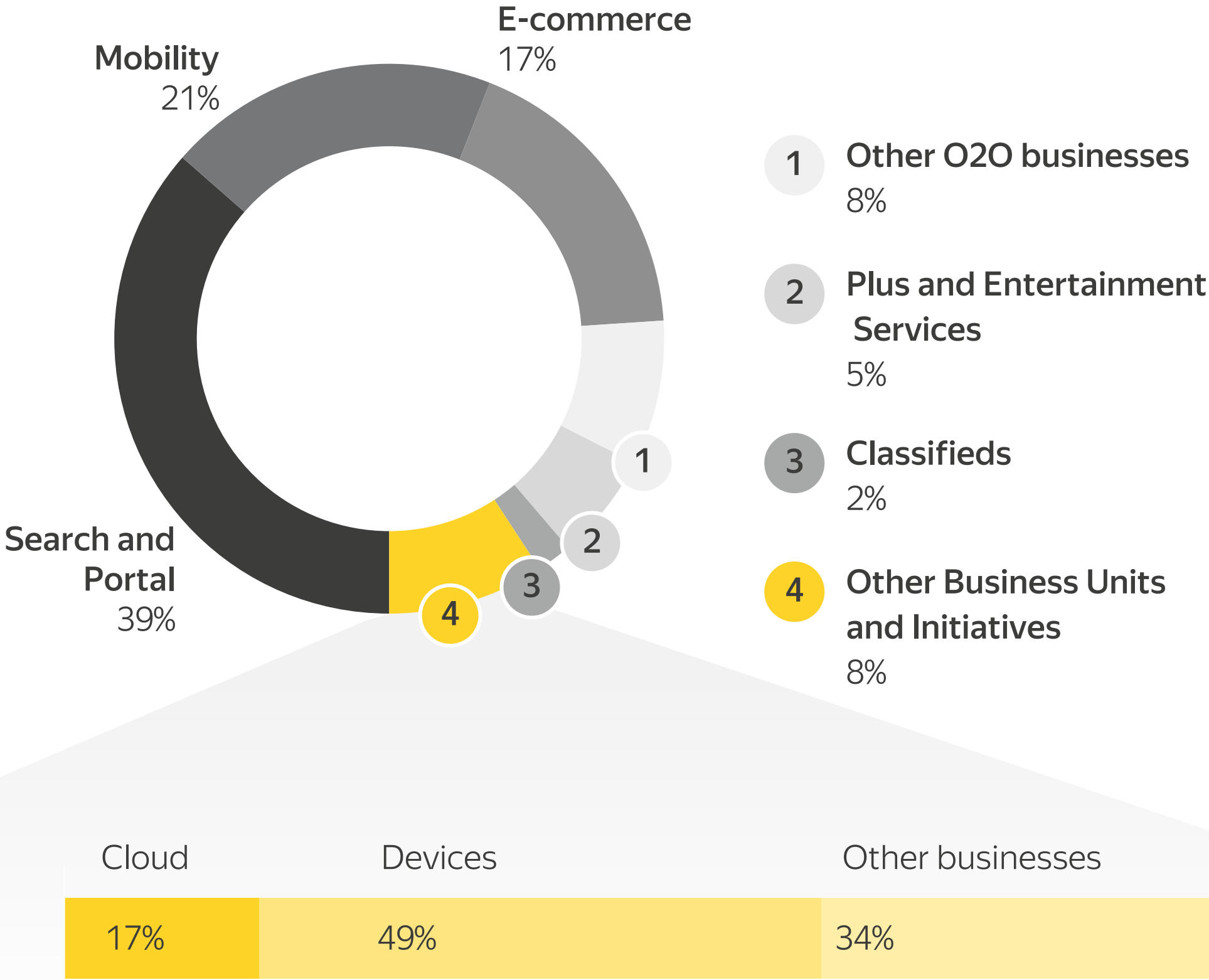
¹ The E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery service of Yandex Eats and Delivery Club (since September 8, 2022, when the acquisition deal was completed); ² Other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB; Yandex Eats and Delivery Club Food Delivery, our ready-to-eat delivery service from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; Yandex Fuel, our contactless payment service at gas stations; and several smaller experiments

Yandex Revenue Structure as of full 2022

Revenue growth by segments as of 2022,
RUB BN, %



Revenue Breakdown by Segments as of 2022, RUB BN, %




Note: The calculation excludes eliminations related to our total revenues in the amount of (59.3) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (6.2) RUB BN.


1 The E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery service of Yandex Eats and Delivery Club (since September 8, 2022, when the acquisition deal was completed); 2 Other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB; Yandex Eats and Delivery Club Food Delivery, our ready-to-eat delivery service from restaurants; Lavka Israel, our hyperlocal convenience store 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.Maps**
The leading map and navigation app in Russia

 **Alice**
The 1st conversational intelligent assistant for the Russian market

 **Yandex Browser**
The most popular non-native mobile browser in Russia

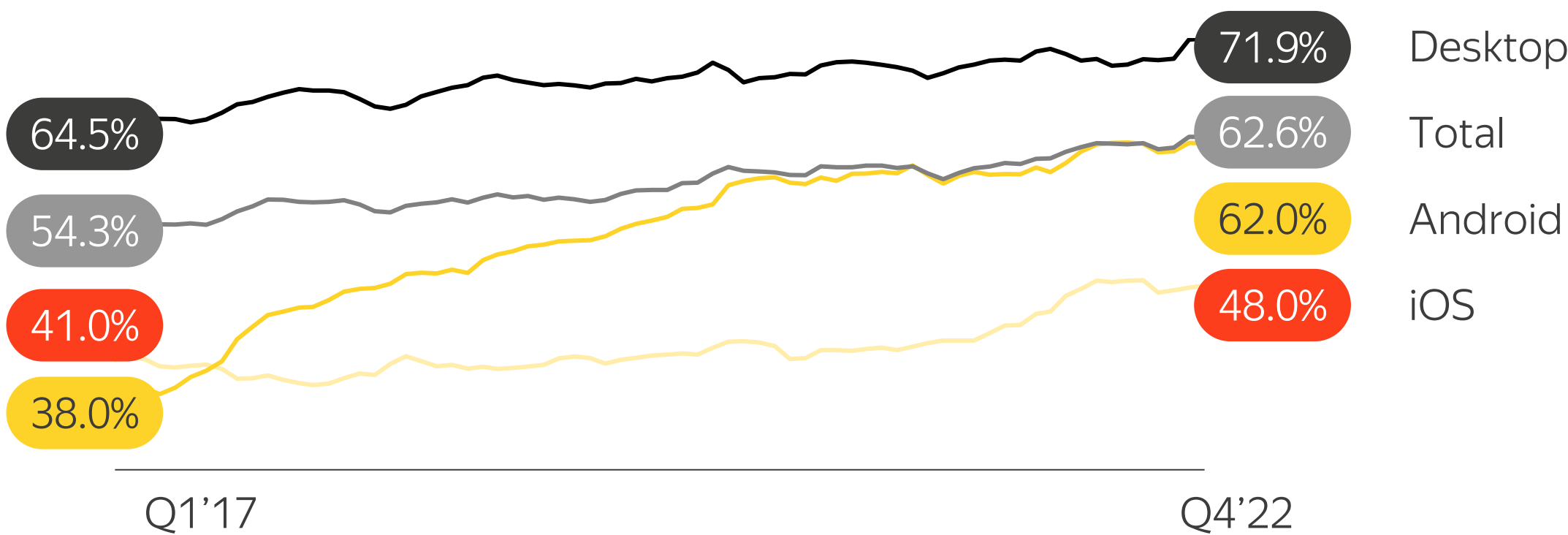


62.6%
share of the Russian search market¹

48.0%
share of the Russian search market on iOS²

49%
of Search & Portal ad revenue was contributed by conversion strategies³

Yandex's Search Share across Platforms



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

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 December 2022 according to <https://radar.yandex.ru/search> website, 2 Company data as of December 2022, 3 Our conversion-oriented strategies (aimed at better customization and higher ad efficiency for our clients) contributed 49% to Search & Portal ad revenue and 68% to Yandex's ad network revenue as of the end of Q4 2022 (up 1 pp and 5 pp from the end of Q3 2022 respectively).

Mobility

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



Taxi

Leading ride-hailing operator in Russia with presence in other CIS and EMEA markets



Drive

Car-sharing service



Scooter

Electric scooter rental service

40.2 MM

Yandex Go Monthly active users¹

+17 %

trips in Q4 2022

7.9 trips

users took per month on average¹

30 %

share of trips of total rides in Dec'22 in the markets outside of Russia



Positive Adj. EBITDA since the end of 2018

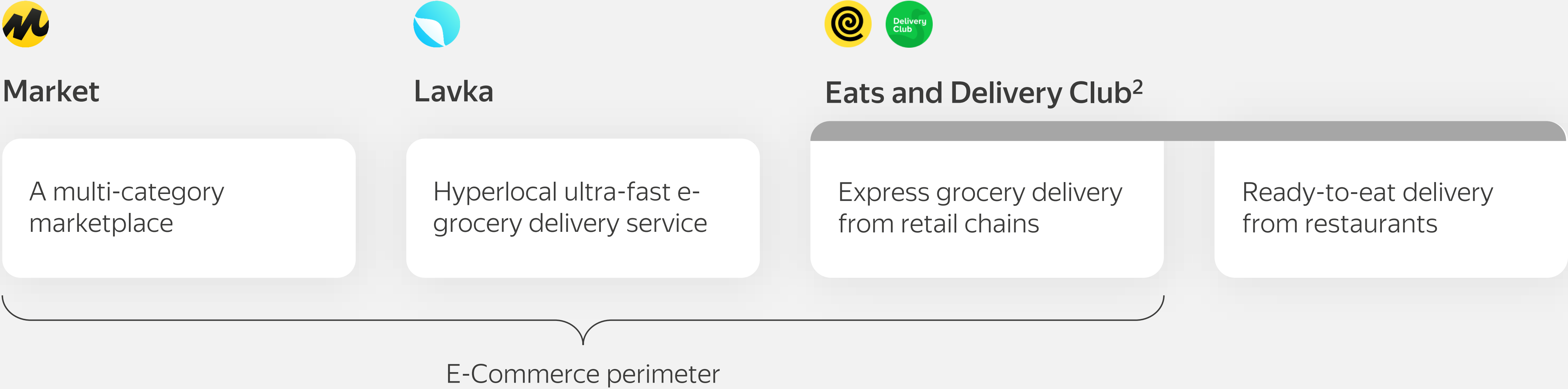
To remain a leader in the ride-hailing market, Yandex focuses on

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



¹ In December 2022; ² The main task is to make users pay less for the taxi ordering service, but at the same time, drivers earn more thanks to smart order distribution technologies; ³ Certified taxi companies and drivers

E-commerce & FoodTech



Active sellers¹
43.7 K
on Market as of the end Q4 2022

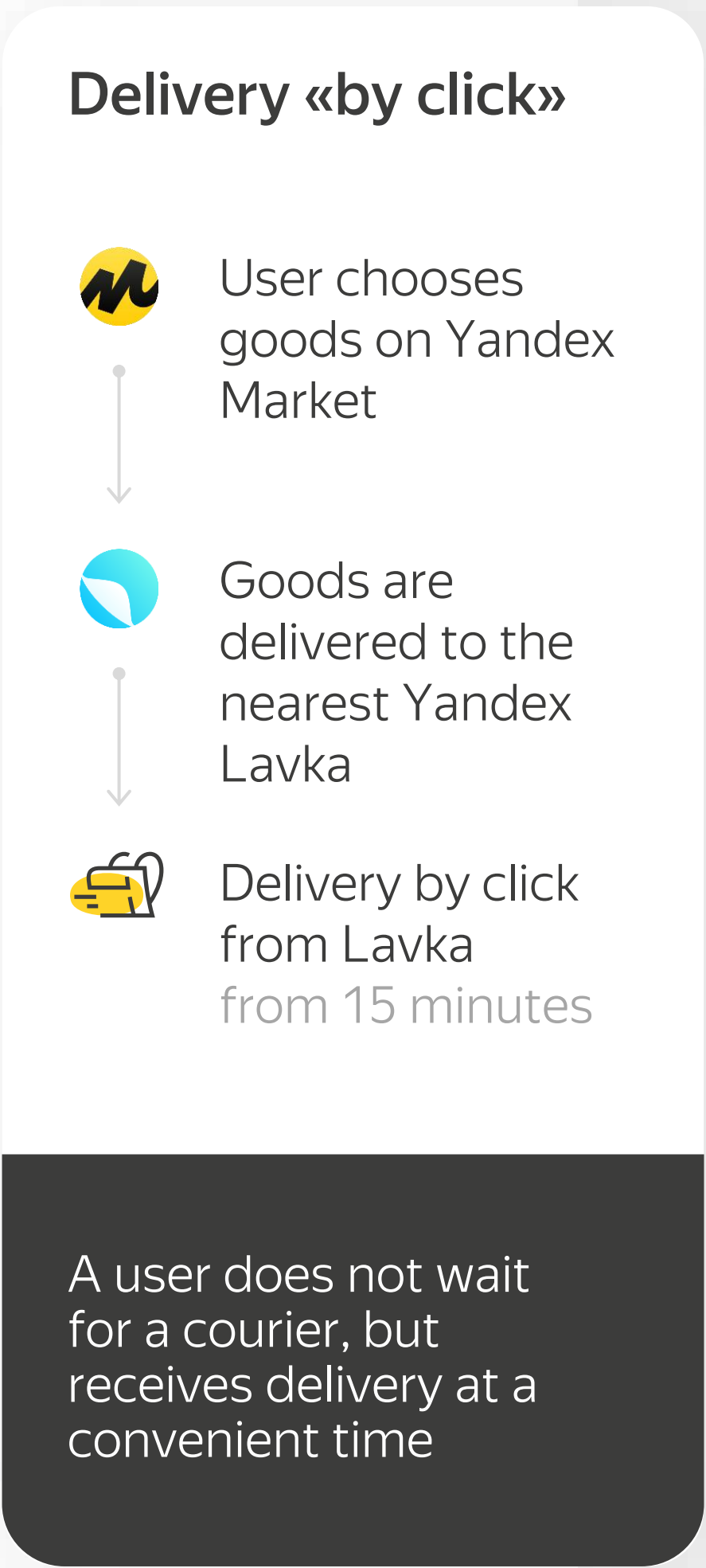
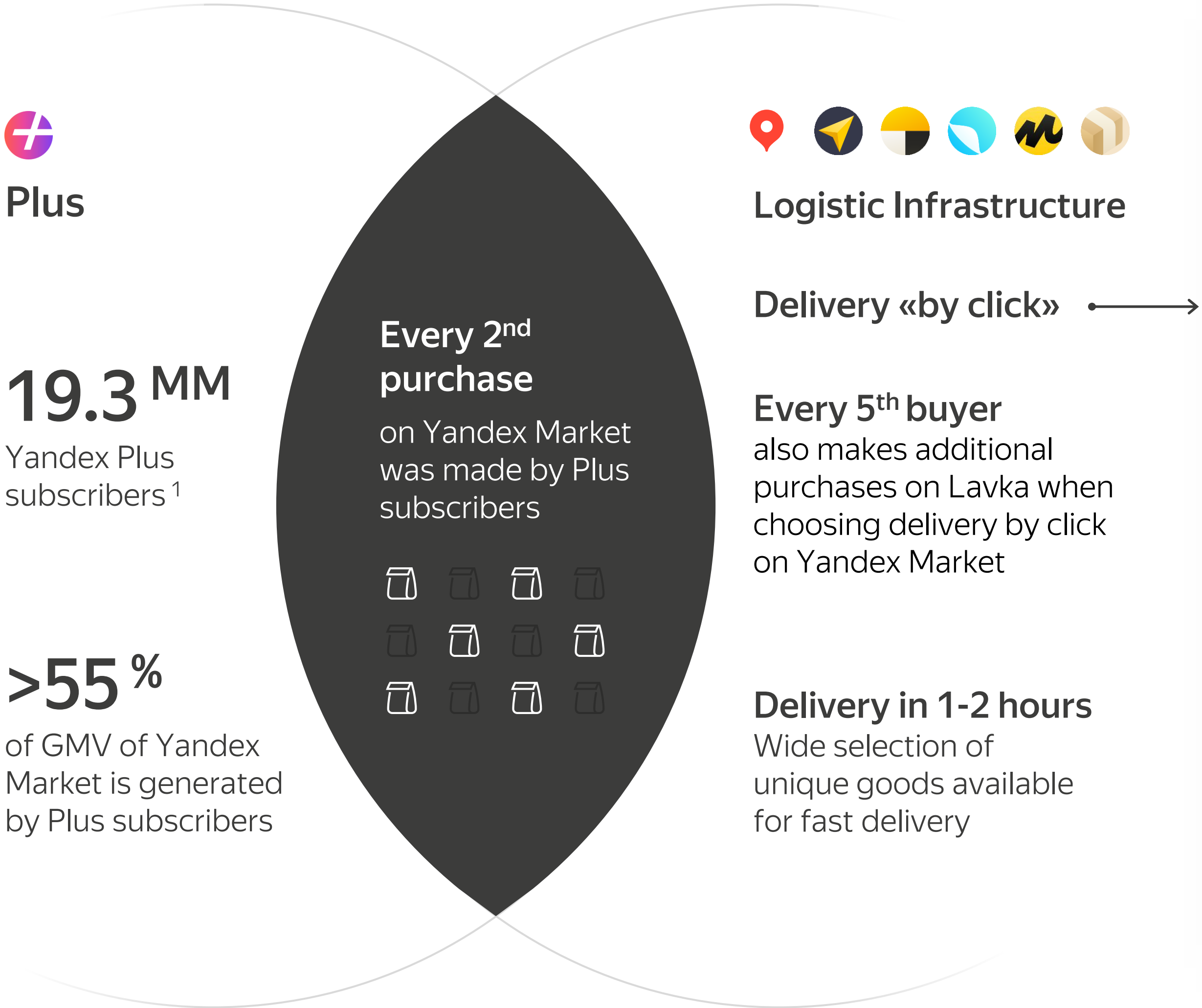
Assortment
47 MM
SKUs as of January 2023

Dark stores
448
Lavka Russia and dark stores for Market in regions as the end of Q4 2022

Completed integration
with Delivery Club

Source: Company data, public sources
Notes: 1 An active seller is a seller who made at least 1 sale in the last 1 month prior to the reporting date 2 Delivery Club acquisition was closed on September 8, 2022;

Our loyalty program and logistic infrastructure support development of E-commerce segment



Significant cross synergies

Seamless shopping experience across Market and high frequency FoodTech

Attracting new users and generating incremental orders through efficient cross-pollination of multiple transactional service applications

Substantial synergies and efficiency improvement as a result of Delivery Club acquisition

Creating unique E-com products:

- Delivery in 1-2 hours (via Yandex Delivery courier supply)
- «Delivery-by-click» through Yandex Lavka within 10-15 min
- Delivery options in a specific time slots backed by RouteQ (Yandex routing technology)

Notes: Data provided as of Q4'22; 1 As of December 2022

Yandex Delivery (Logistics)

Yandex Delivery – last mile delivery solution for individuals and businesses, small and medium enterprises

- 01 Highly fragmented market with a big potential of growth, customer experience and efficiency improvement
- 02 Ability to leverage our strong expertise in mapping and routing technologies
- 03 Focus on B2B, SMB and external partners
- 04 High synergy potential with Yandex's segments (primarily e-commerce)

- 2020
Launch of Yandex Delivery service
- 2021
N°1 last-mile delivery marketplace in Russia in terms of supply¹
N°2 player of the last mile delivery market in Russia in terms of number of deliveries
- 2022
Launch of day-to-day delivery and next-day delivery formats



The business model of Delivery is comparable to the ride-hailing business

Both businesses are 'asset light' with comparable long-term margin levels

570^K

Deliveries per day
in Q4 2022

x1.6

YoY growth in GMV
in Q4 2022

Plus and Entertainment Services



Kinopoisk

The leader¹ among VoD platforms in Russia

8.4 MM

monthly viewing subscribers

82 K

movies and video episodes



Yandex Plus

01

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

02

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

03

Investments in content ensure the growth of the subscription base, the size of which is important for the unit economics and future profitability



Music

Leading music streaming service on the underpenetrated market in Russia

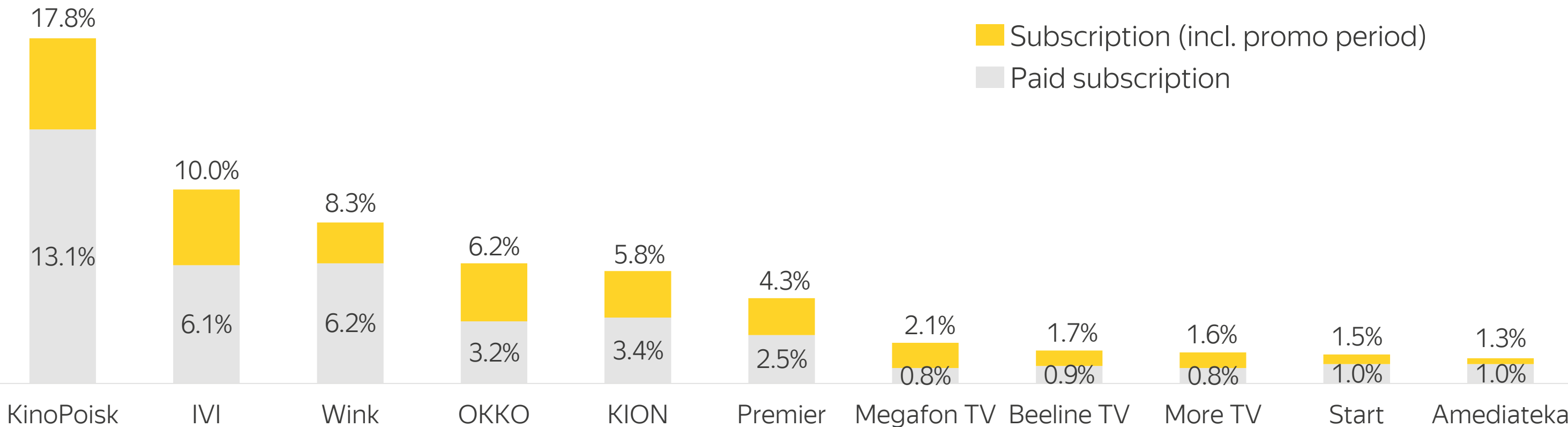
79 MM

music tracks

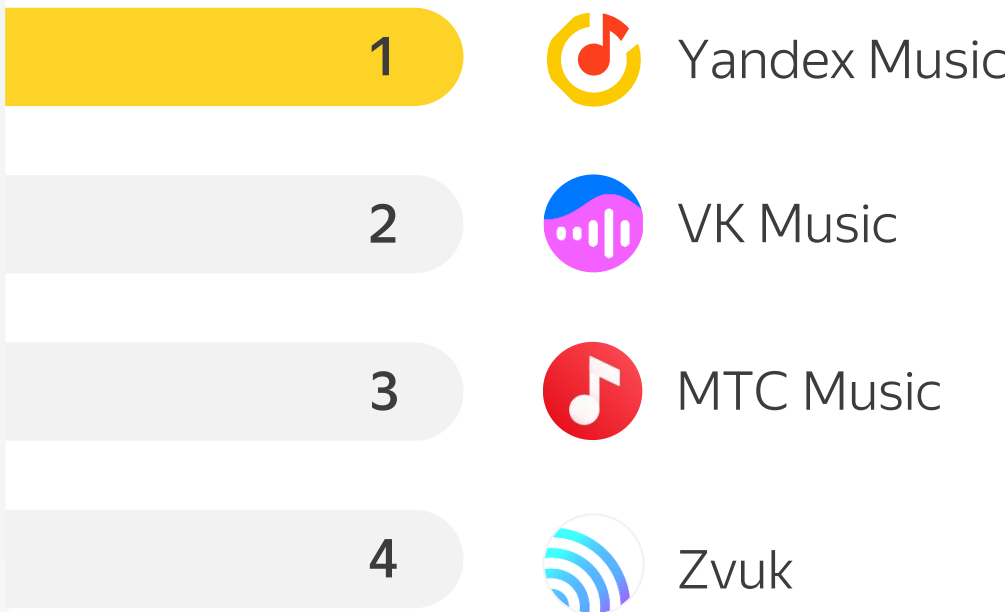


AI-based personal recommendations

Rating of video streaming platforms in Russia in Q4 2022¹



Top domestic music streaming services in Russia²

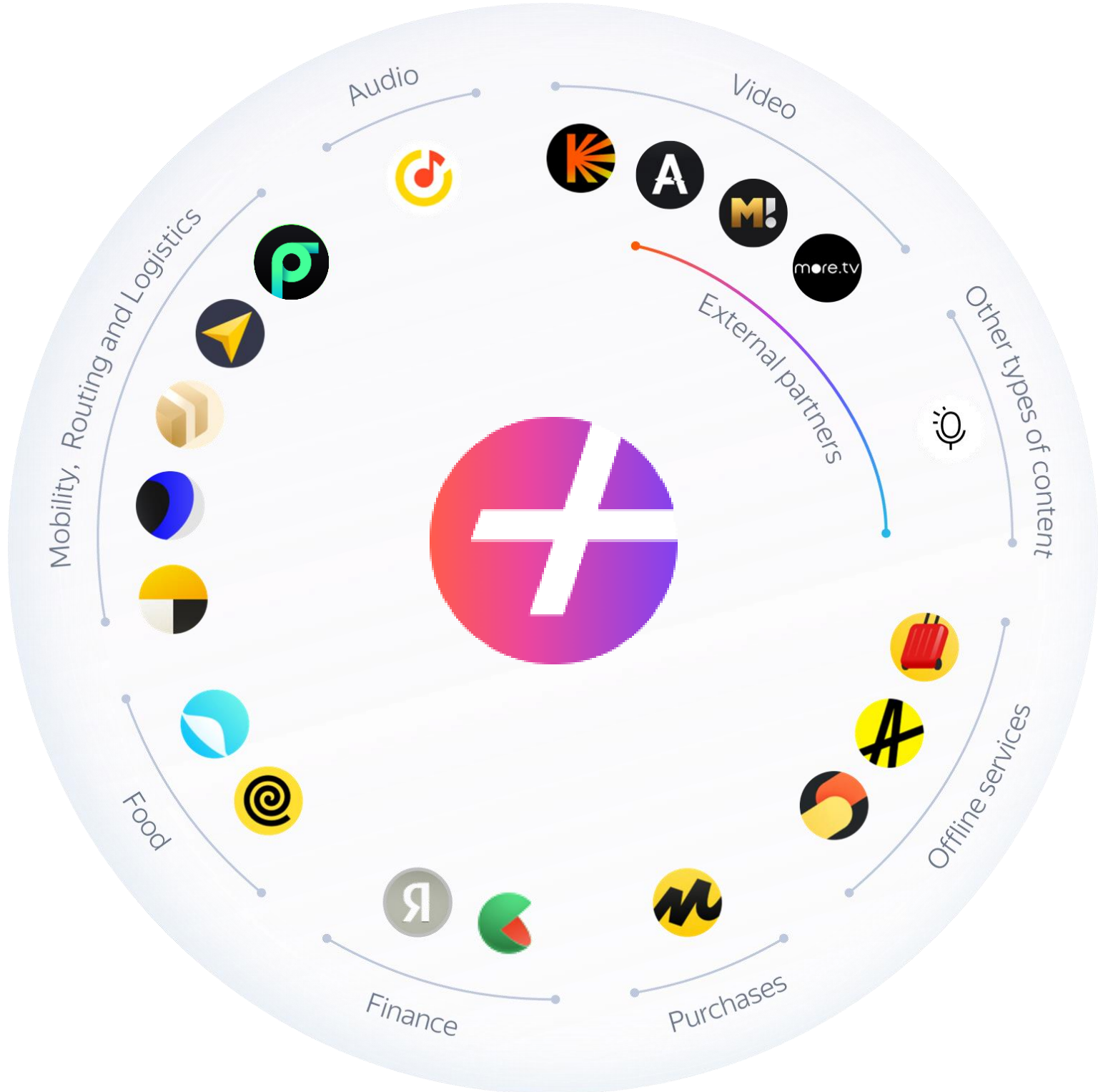


Notes: 1 Gfk research represents current subscription status of respondents to video streaming platforms. The online survey involved 7,500 respondents aged from 16 to 55 living in Russian cities, including small towns with a population 0+ people, October-December 2022 2 Gfk research, December 2022

Yandex Plus subscription to drive network effects

01

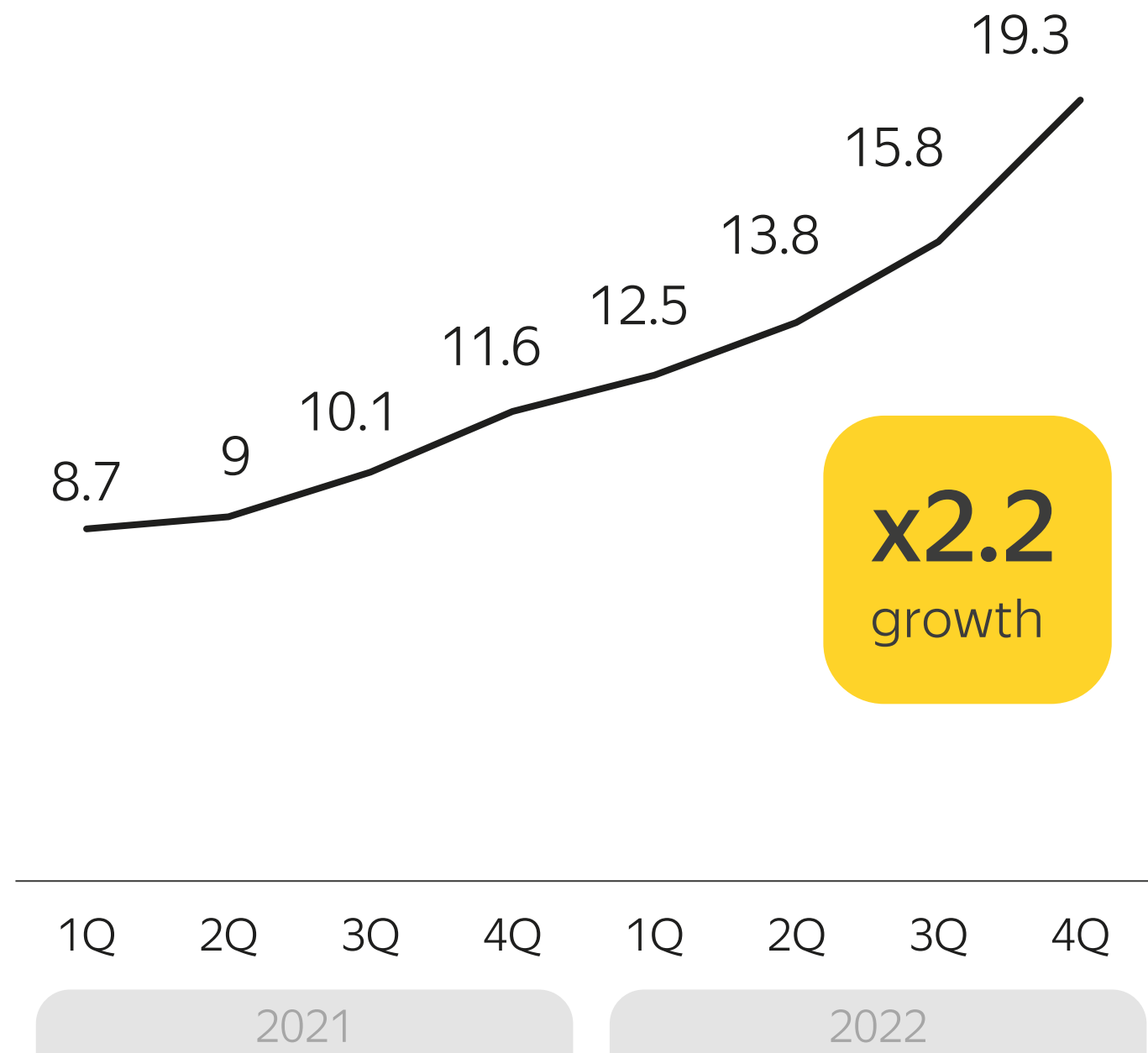
Yandex Plus is a single subscription that combines audio and video streaming services along with additional cashback and other benefits for ordering a taxi, delivery from restaurants, orders from the marketplace and others



02

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

Yandex Plus subscribers¹, MM



03

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

>55 %
of GMV for E-commerce and FoodTech services is generated by Plus subscribers

up to 86 %
higher GMV is generated by Plus subscribers than by non-Plus subscribers across out key transactional services (Taxi, Drive, Market, Eats, Lavka)


Notes: Data provided as of Q4 2022
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 Cars

 **23 mn km**
driven in
autonomous mode²

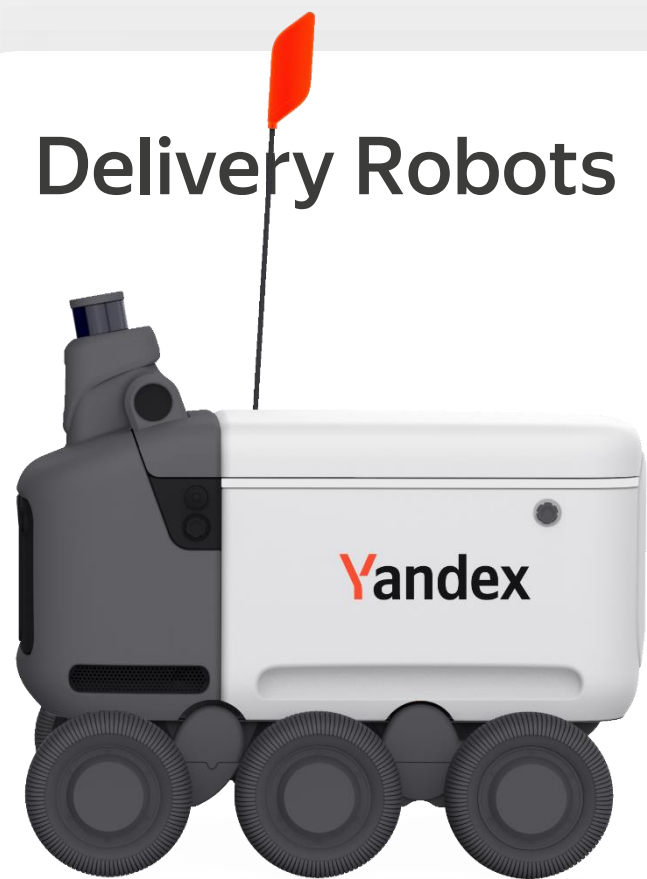
 **Launched
1st European**
Robo-taxi service with
over 47k . Passenger
rides³ since August 2018

 **Fleet > 170
vehicles**
400+ engineers working on
technologies

 **Operating in all
weather conditions**
Testing in Russia
and Israel





Delivery Robots



 **>300 delivery
robots**
Yandex Rovers
commercially deployed
since Apr 2020⁴

 **>200,000 commercial
deliveries**
conducted as of Dec 2022,
including deliveries in the USA and
Russia through Yandex Eats, Lavka
services as well as delivery of
parcels through the Russian Post

 **Geo-presence**
Russia, Israel

 **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 2022

³ Non-commercial rides in Innopolis

⁴ as of Dec 2022

Yandex Cloud

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

TOP 3

Public cloud provider in Russia

10.4 RUB BN

Annual run-rate revenue in Dec'22

>50

IaaS & PaaS services

+136%

revenue growth in Q4'22 YoY

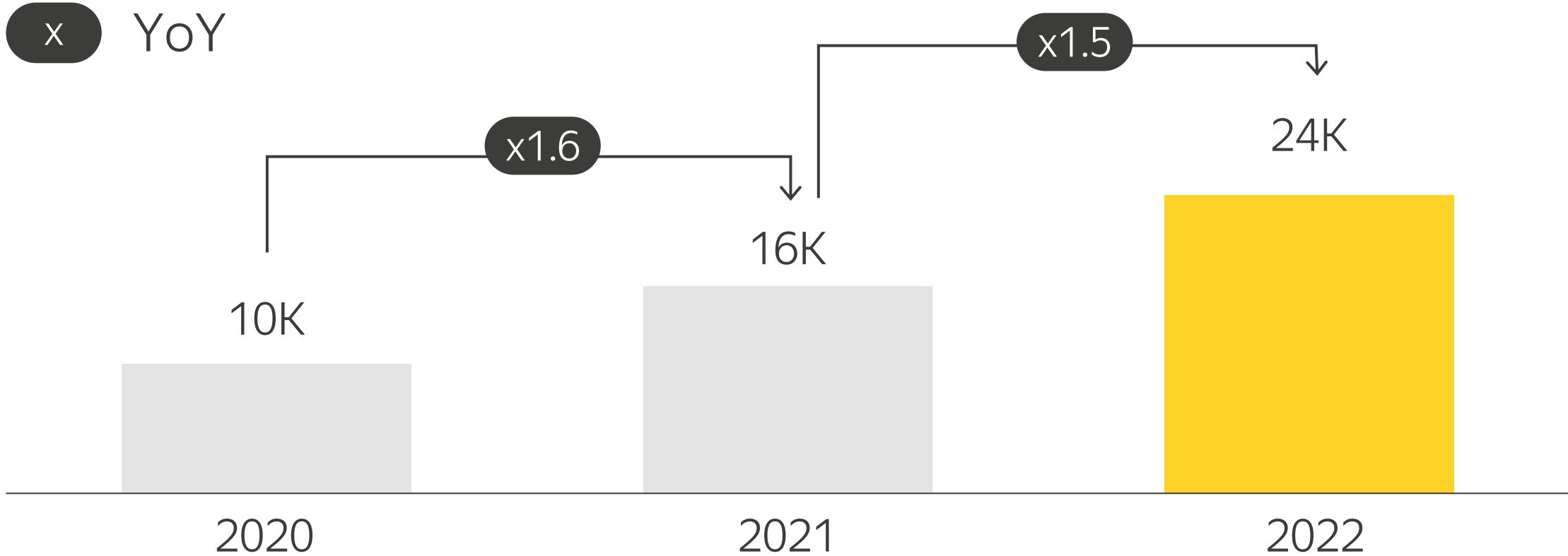
Top enterprise

customers from key industries

Compliance

with local and international security regulations

Sustainable growth in client base, paid clients,




Key clients



Devices

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



Alice is the first conversational intelligent assistant for the Russian market, which helps users with a broad range of inquiries

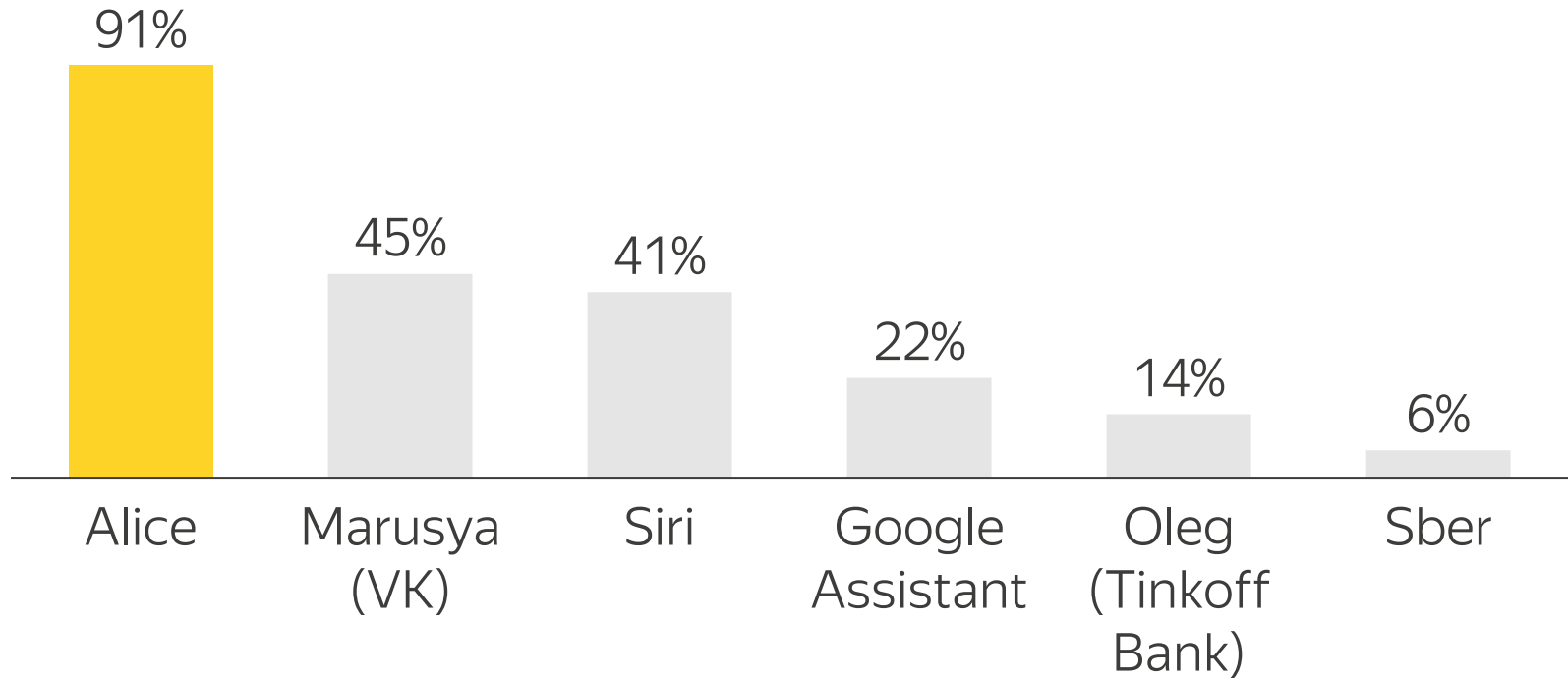
>55 MM

monthly Alice users²


3.3 BN

total searches per month²

Alice is #1 in Russia¹



Assistant	Share (%)
Alice	91%
Marusya (VK)	45%
Siri	41%
Google Assistant	22%
Oleg (Tinkoff Bank)	14%
Sber	6%



Most extensive range of smart **speakers** with an AI-based voice assistant in Russia

6 countries


where devices with Alice are available for purchases

>5 MM


total smart speakers sold since the end of 2018

~1.7 MM


monthly Active Devices with Yandex Smart TV²




Entry-Level Segment



Compact Speaker Segment

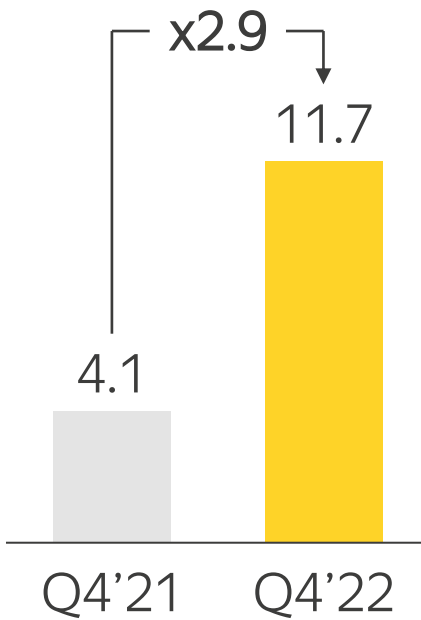


Medium Speaker Segment



Audio Speaker with Video Capabilities

Devices revenue growth in Q4 2022, RUB BN



Quarter	Revenue (RUB BN)
Q4'21	4.1
Q4'22	11.7

x2.9

For the third quarter in a row, Devices show positive adj. EBITDA

Source: Company data as of December 2022
1 Share of respondents who are familiar with each voice assistant. Source: Yandex Survey, November 2022, 2 Company data as of December 2022

FinTech

2021

- Acquisition of a banking license
- Launch of Yandex Pay
- Launch of Split

2022

- Launch of Yandex Plus Debit Card
- Credit products
- The first deposit from Yandex Bank (on the platform of the Moscow Exchange “Finuslugi”)

2023

- Launch of debit card Yandex Pro

Split¹

Launch
Sep'21

A service for paying for purchases in installments

40 %

net increase in GMV of customers who used the Split

x2 times

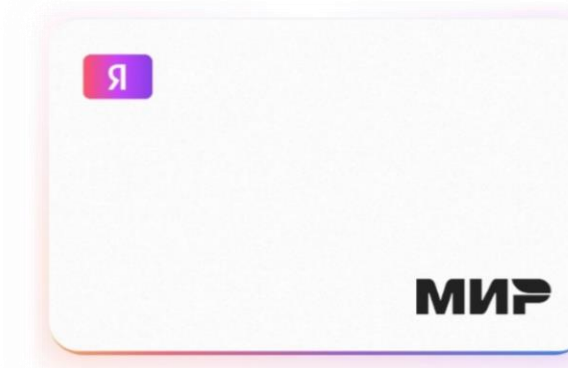
higher is average check of Split users on Market

Split is already available on Yandex and partners' services



Yandex Plus Debit Card

Launch
Sep'22



Synergy with other Yandex services



3 %

cashback for Yandex services (Yandex Go, Lavka, Fuel, Eats, Drive, Market and other)

1.5 %

cashback for partner services (the card can be used in any online store)

Product strategy

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

POS-loan

Launch
Sep'22

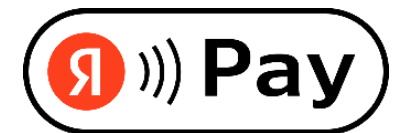
The Bank's first loan product. Allows customer to use convenient credit instruments for obtaining educational courses



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



Summarizing the important facts about 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

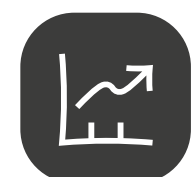
Diversification allows Yandex to increase its future growth potential and the resilience of its business



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

From 2010 to 2020, Yandex's total addressable market has grown more than 60 times. 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 and highly profitable in the world in their industries



Yandex — technologies of the future

Yandex is one of the few companies in the world and the only one in Russia that has launched a public robo-taxi service, and Yandex courier-robots are already delivering orders in Russia and abroad

Self-driving technologies provide Yandex an access to a huge potential market as well as an opportunity to build another sizeable business in the long-term

Yandex Campus overview

2024

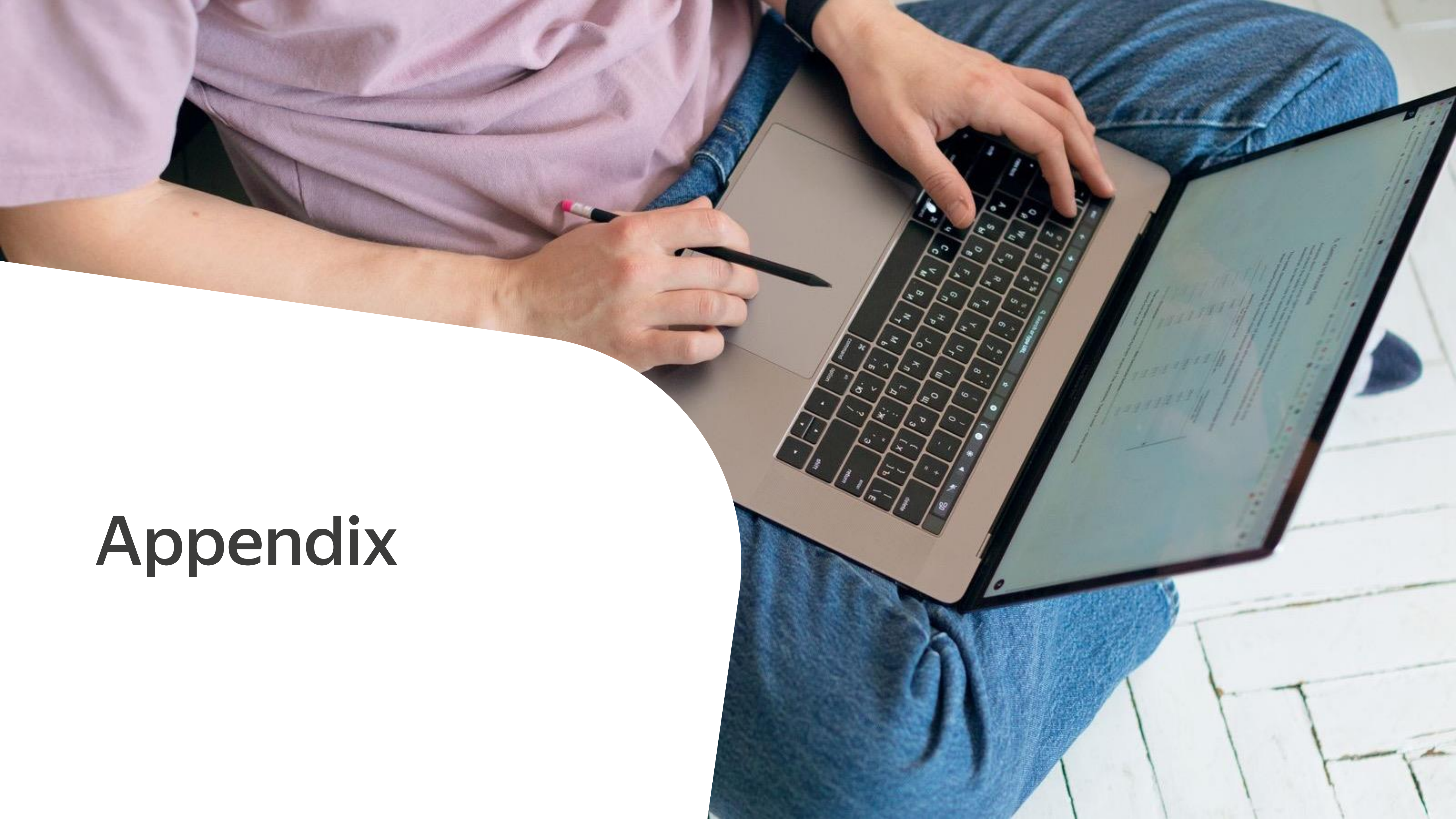
Commissioning
Date

of floors

- 12-15 ground floors
- 5 underground

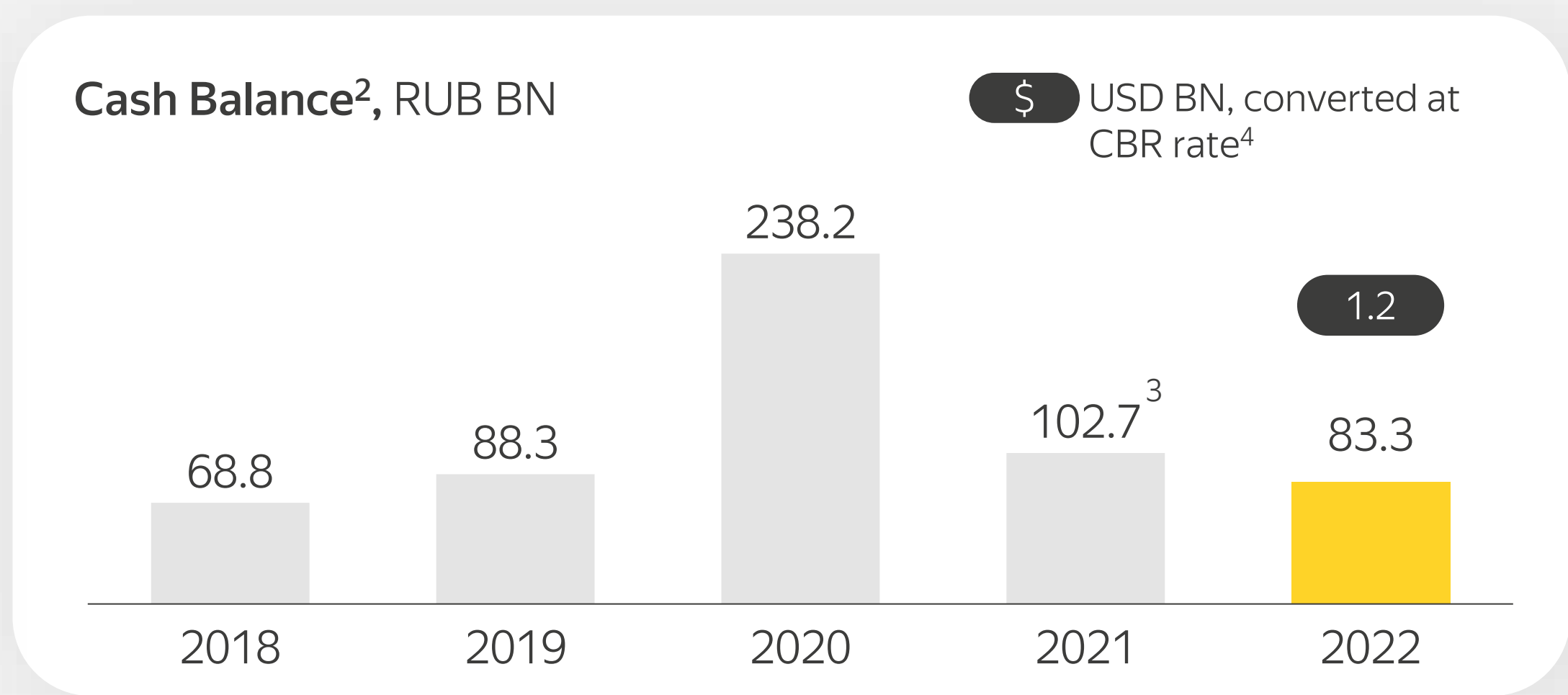
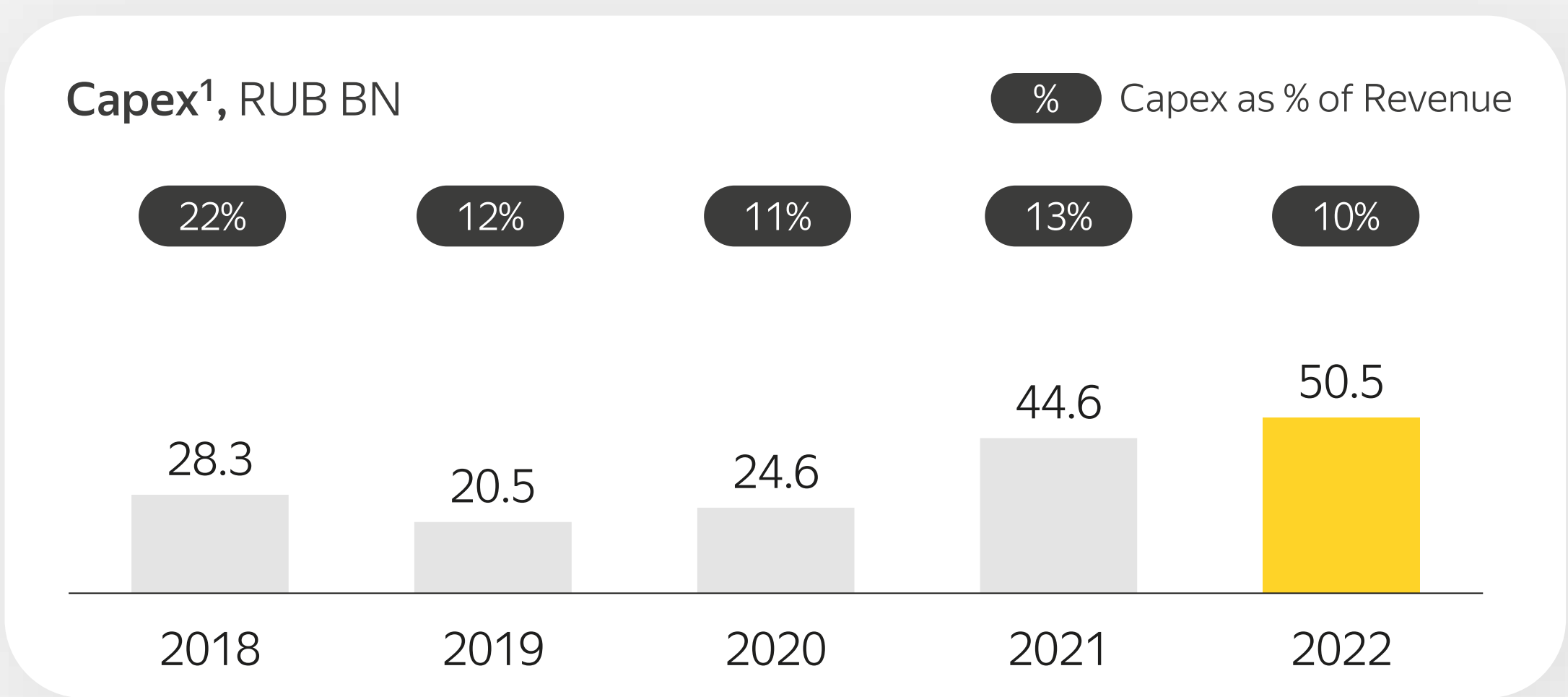
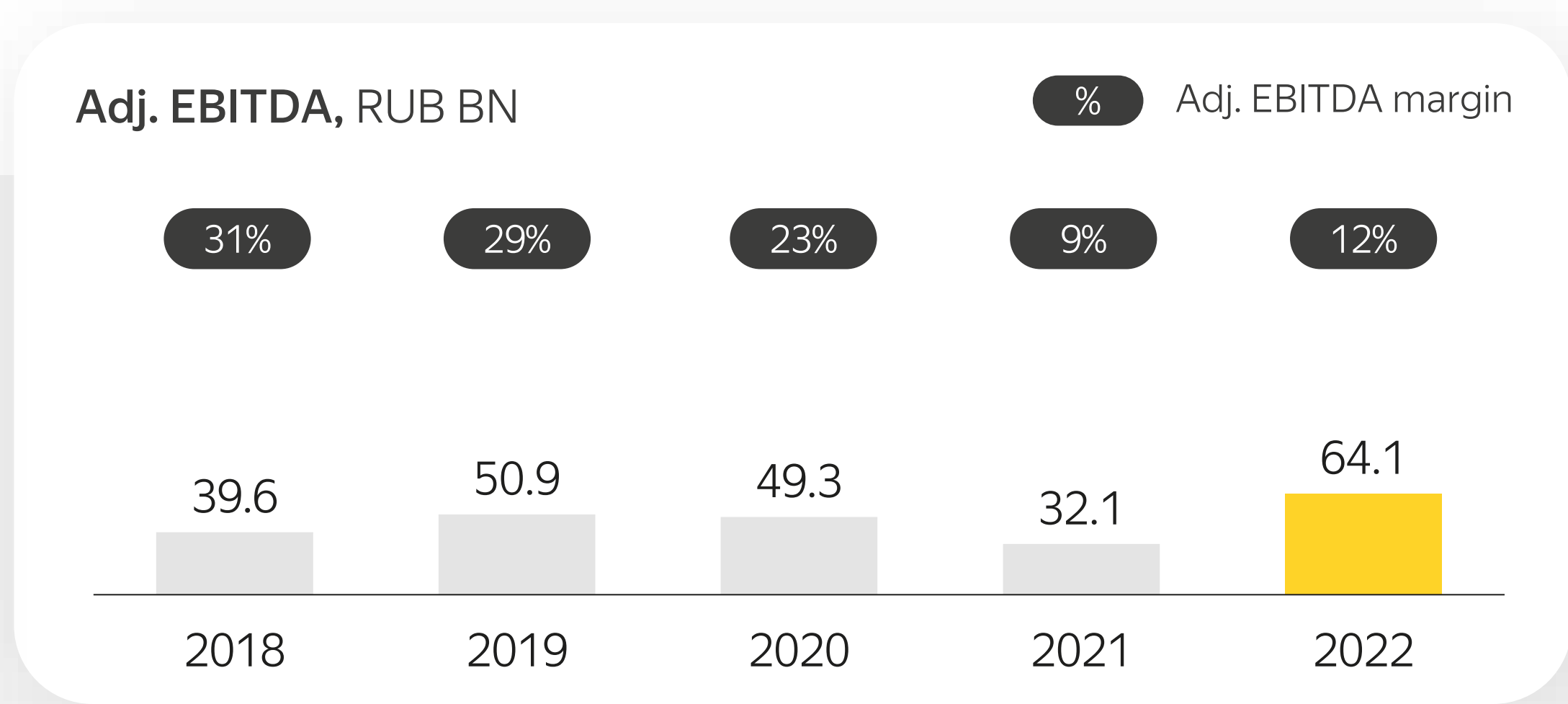
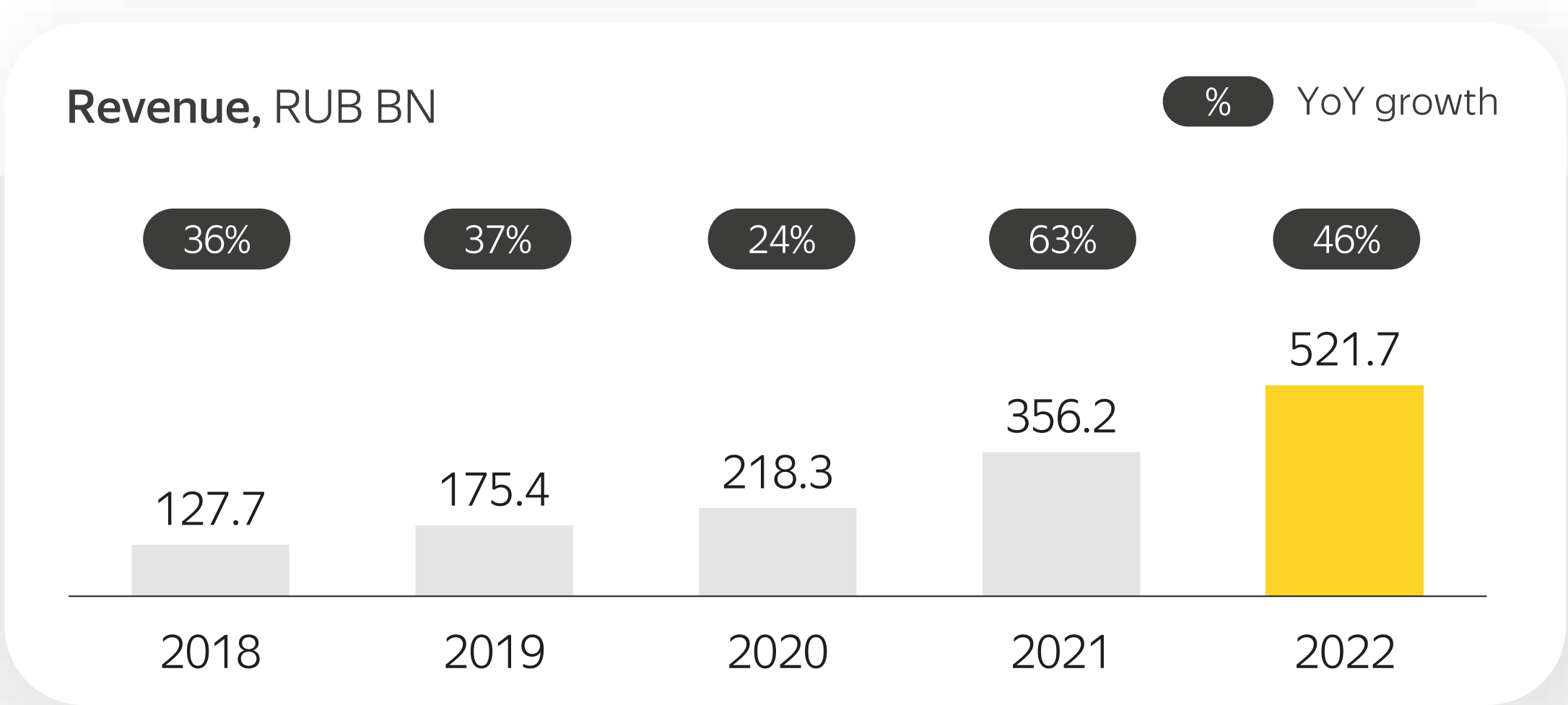
Our new campus is planned to include a cafe, pharmacy, classrooms, lecture halls, presentation halls and a museum





Appendix

Financial summary



Source: Company data, public sources

Notes: Historical data covering 2017 is publicly available on the SEC EDGAR database. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures 1 Capex primarily relates to servers and data center equipment, 2 Cash, cash equivalents and term deposits, 3 Including US\$ 1 BN cash outlay for the Uber transaction 4 Russian ruble (RUB) amount have been translated into U.S. dollars at a rate of RUB 70.3375 to \$1.00, the official exchange rate quoted as of December 31, 2022 by the Central Bank of the Russian Federation

Quarterly Financial Summary by Segment

Revenues, RUB MM

% Revenue growth, YoY

	FY'21		Q1'22		Q2'22		Q3'22		Q4'22		FY'22	
Search & Portal	162,715	31%	43,396	25%	50,740	31%	60,853	45%	69,680	47%	224,669	38%
E-commerce, Mobility and Delivery	166,459	70%	55,089	61%	56,618	53%	63,348	49%	85,732	63%	260,787	57%
Mobility	85,340	73%	26,561	47%	29,938	62%	31,015	40%	34,392	29%	121,906	43%
E-commerce	60,561	57%	20,745	70%	19,653	36%	23,520	53%	37,310	101%	101,228	67%
Other O2O	23,264	132%	9,065	121%	8,184	78%	10,344	78%	16,284	86%	43,876	89%
Eliminations	(2,706)	n/m	(1,282)	n/m	(1,156)	n/m	(1,531)	n/m	(2,254)	n/m	(6,223)	n/m
Plus and Entertainment Services	18,408	136%	5,831	67%	6,150	50%	7,817	81%	11,984	84%	31,782	73%
Classifieds	9,217	46%	2,411	25%	2,568	11%	3,371	39%	3,938	54%	12,287	33%
Other Business Units and Initiatives	24,431	117%	7,265	51%	10,185	107%	10,194	70%	17,604	103%	45,248	85%
Devices	9,508	157%	2,222	32%	4,265	165%	3,734	74%	11,748	189%	21,969	131%
Eliminations	(25,059)	65%	(7,982)	33%	(8,513)	45%	(12,420)	111%	(24,160)	232%	(53,074)	112%
Total Revenues	356,171	54%	106,010	45%	117,748	45%	133,163	46%	164,778	49%	521,699	46%

Our segments structure includes

- The Search and Portal segment includes Search, Geo, Yandex 360, Weather, News (up to September 12, 2022 when the divestment transaction was completed), Alice voice assistant and a number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional online-to-offline (O2O) businesses, which consist of (i) the mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA, Yandex Drive, our car-sharing business for both B2C and B2B and scooters; (ii) the E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery services of Yandex Eats and Delivery Club (since September 8, 2022, when the deal was completed); and (iii) our other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB; Yandex Eats and Delivery Club Food Delivery, our ready-to-eat delivery service from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; Yandex Fuel, our contactless payment service at gas stations, which prior to Q3 2022 was developed within Search and Portal, and several smaller experiments
- The Plus and Entertainment Services segment includes our subscription service Yandex Plus, Yandex Music, Kinopoisk, Yandex Afisha and our production center Yandex Studio
- Classifieds segment includes Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel
- The Other Business Units and Initiatives segment includes our self-driving vehicles business (Yandex SDG), Zen (up to September 12, 2022 when the divestment transaction was completed), Yandex Cloud, Yandex Education, Devices, FinTech, Toloka, RouteQ and number of other experiments
- Eliminations related to our revenues represent the elimination of transactions between the reportable segments, including advertising revenues, intercompany revenues related to brand royalties, data centers, devices intercompany sales and others

Quarterly Financial Summary by Segment (continued)

Adj. EBITDA, RUB MM

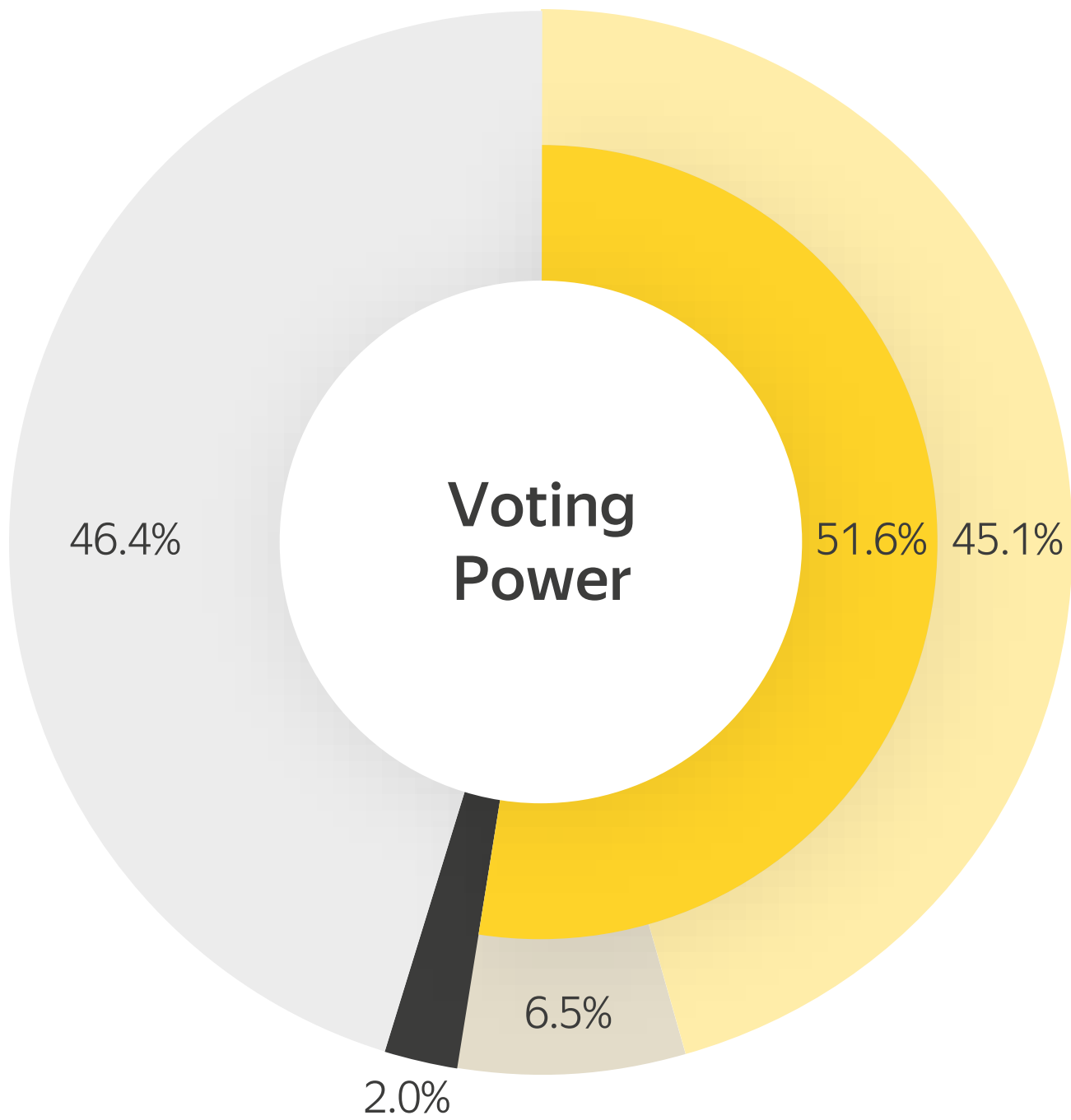
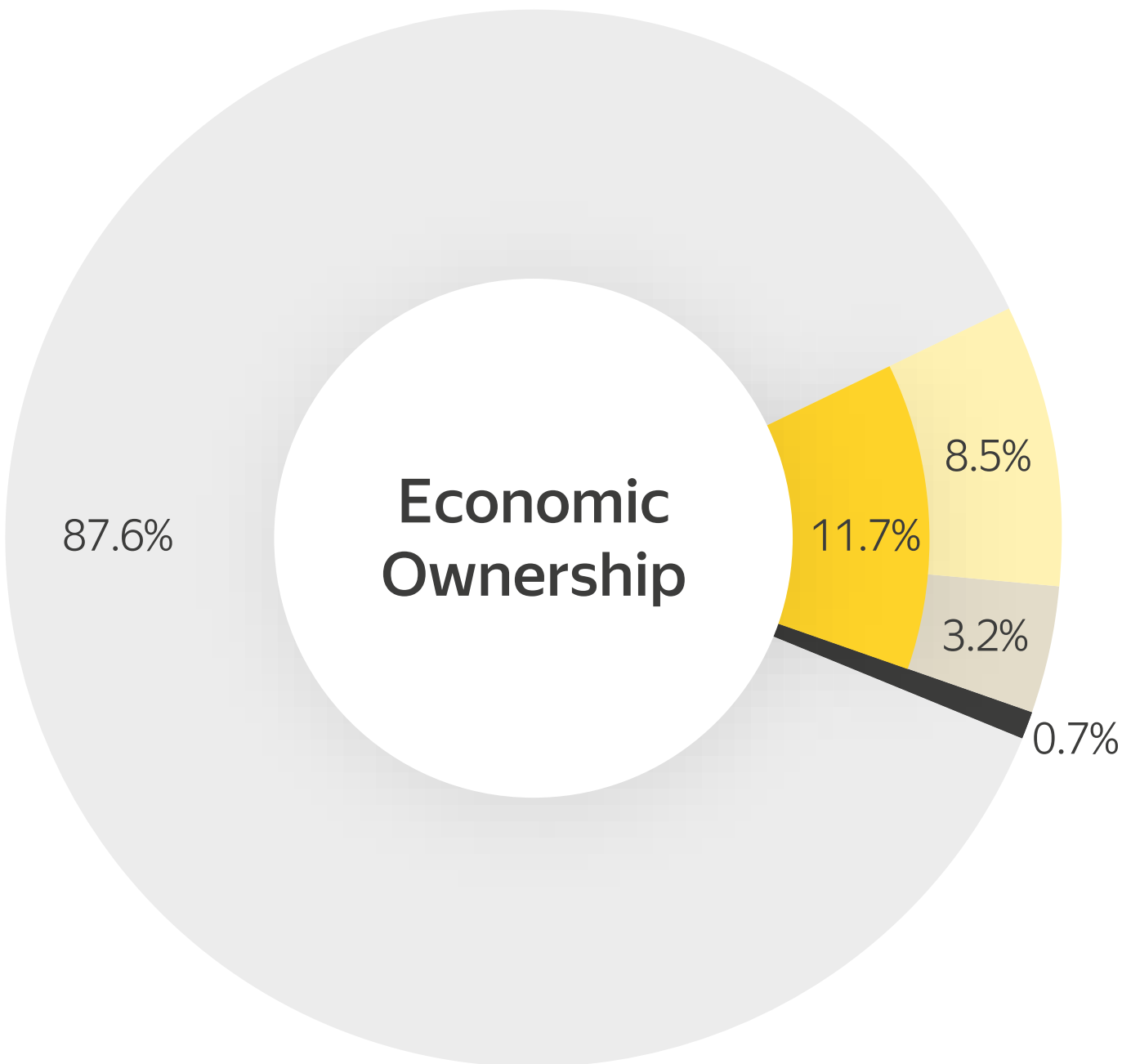
% Adj. EBITDA Margin

	FY'21		Q1'22		Q2'22		Q3'22		Q4'22		FY'22	
Search & Portal	80,734	50%	18,510	43%	28,530	56%	33,789	56%	36,048	52%	116,877	52%
E-commerce, Mobility and Delivery	(30,167)	-18%	(8,212)	-15%	2,112	4%	(2,402)	-4%	(10,557)	-12%	(19,058)	-7%
Plus and Entertainment Services	(6,464)	-35%	(3,171)	-54%	(2,595)	-42%	(1,498)	-19%	(585)	-5%	(7,849)	-25%
Classifieds	1,864	20%	173	7%	493	19%	237	7%	208	5%	1,111	9%
Other Business Units and Initiatives	(14,171)	-58%	(6,128)	-84%	(2,895)	-28%	(10,207)	-100%	(7,576)	-43%	(26,806)	-59%
Devices	(1,845)	-19%	(750)	-34%	660	15%	386	10%	3,531	30%	3,827	17%
Eliminations	347	-1%	99	-1%	49	-1%	84	-1%	(365)	2%	(135)	0%
Total Adj. EBITDA	32,143	9%	1,271	1%	25,694	22%	20,003	15%	17,173	10%	64,140	12%

Our segments structure includes

- The Search and Portal segment includes Search, Geo, Yandex 360, Weather, News (up to September 12, 2022 when the divestment transaction was completed), Alice voice assistant and a number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional online-to-offline (O2O) businesses, which consist of (i) the mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA, Yandex Drive, our car-sharing business for both B2C and B2B and scooters; (ii) the E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery services of Yandex Eats and Delivery Club (since September 8, 2022, when the deal was completed); and (iii) our other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB; Yandex Eats and Delivery Club Food Delivery, our ready-to-eat delivery service from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; Yandex Fuel, our contactless payment service at gas stations, which prior to Q3 2022 was developed within Search and Portal, and several smaller experiments
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- Eliminations related to our revenues represent the elimination of transactions between the reportable segments, including advertising revenues, intercompany revenues related to brand royalties, data centers, devices intercompany sales and others

Shareholder structure



TOTAL SHARES ISSUED,
INCLUDING

325,783,607

Class A shares

35,698,674

Class B shares

One

Priority share

EXCLUDING

558,663

Class A shares held in treasury as a result of Yandex’s share repurchase program

Source: Company data as of December 31, 2022
1LASTAR Trust, a family trust established by Mr. Volozh in January 2020. In June 2022 Mr. Volozh has transferred his voting power to the Board of Directors of Yandex N.V. (the trustee now vote such shares in accordance with the recommendations of the independent Board of Directors).



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