



Quarterly Supplementary Materials

November 2022

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 November 3, 2022, and Yandex undertakes no duty to update this information unless required by law.

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

Digital financial services for consumers and partners

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

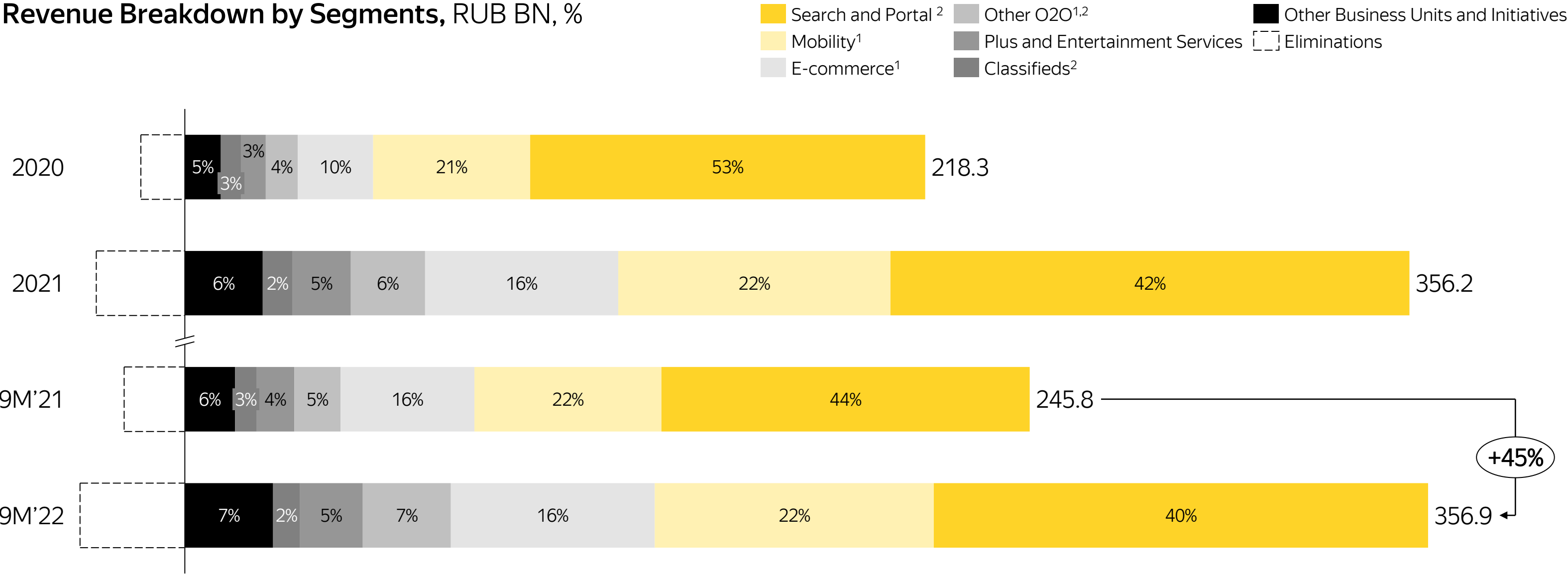
Self-driving vehicles and autonomous delivery robots business

Key Operational and Financial Highlights



Yandex Revenue Structure

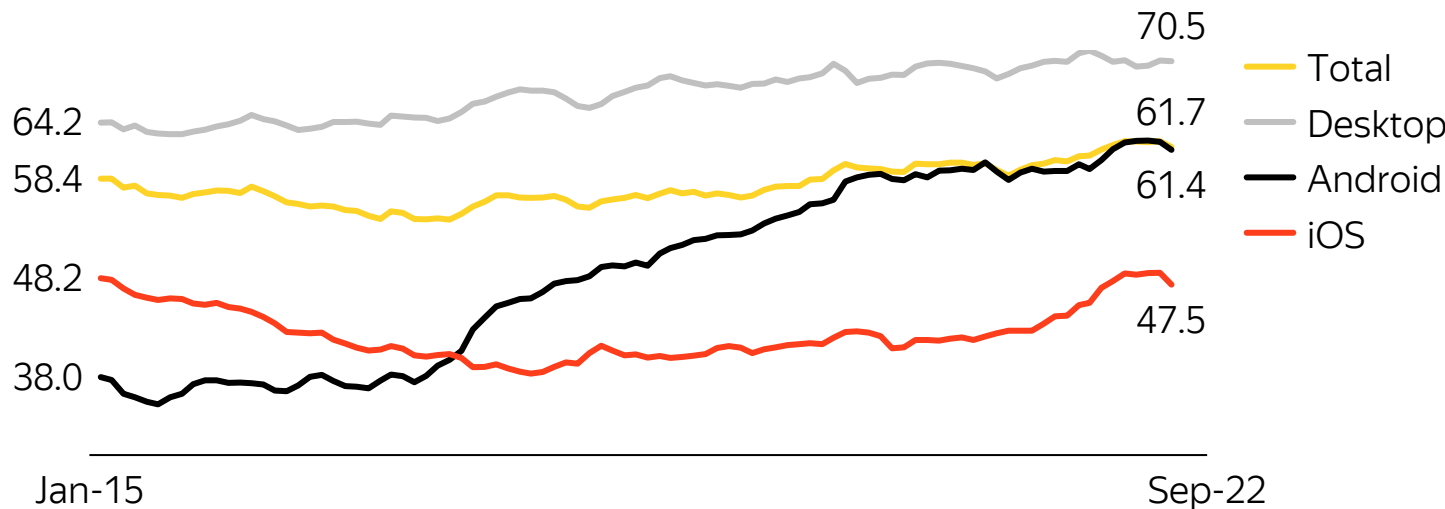
Revenue Breakdown by Segments, RUB BN, %



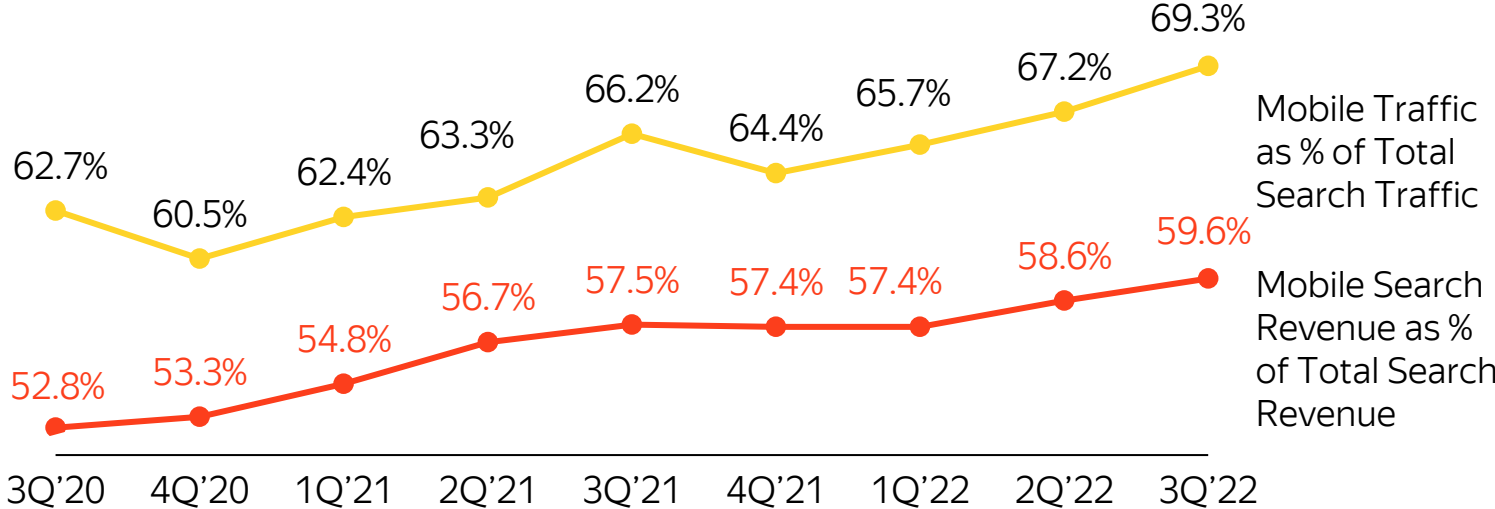
Notes: 1 Starting in Q1 2022 we introduced the changes to our Taxi and Yandex Market segments under which we reported our quarterly financial results previously by transforming them in E-commerce, Mobility, and other O2O segment, in order to better reflect operational performance of our businesses, 2 Starting in Q3 2022 we transferred Yandex Travel, our travel aggregator service, from Search & Portal to Classifieds segment, and Yandex Fuel, our contactless payment service at gas stations, from Search & Portal to our other O2O businesses within the E-commerce, Mobility and Delivery segment. These changes are applied retroactively to the periods presented.

Search and Portal

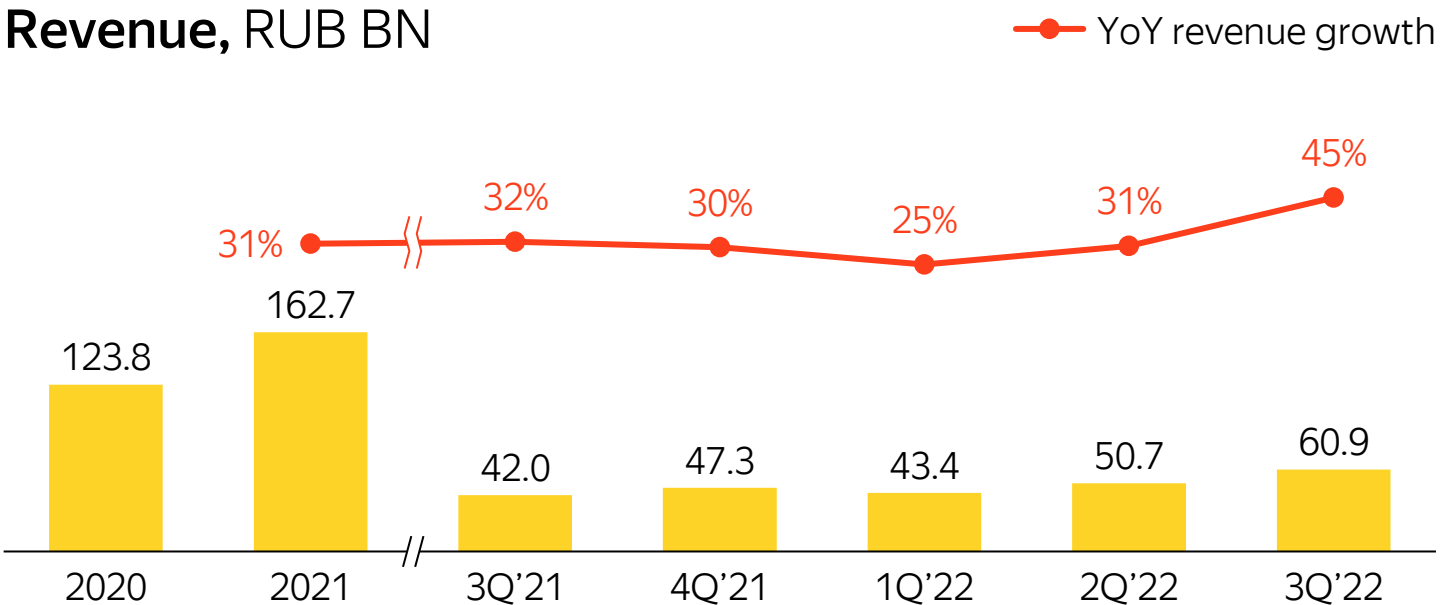
Yandex's Search Share across Platforms¹, %



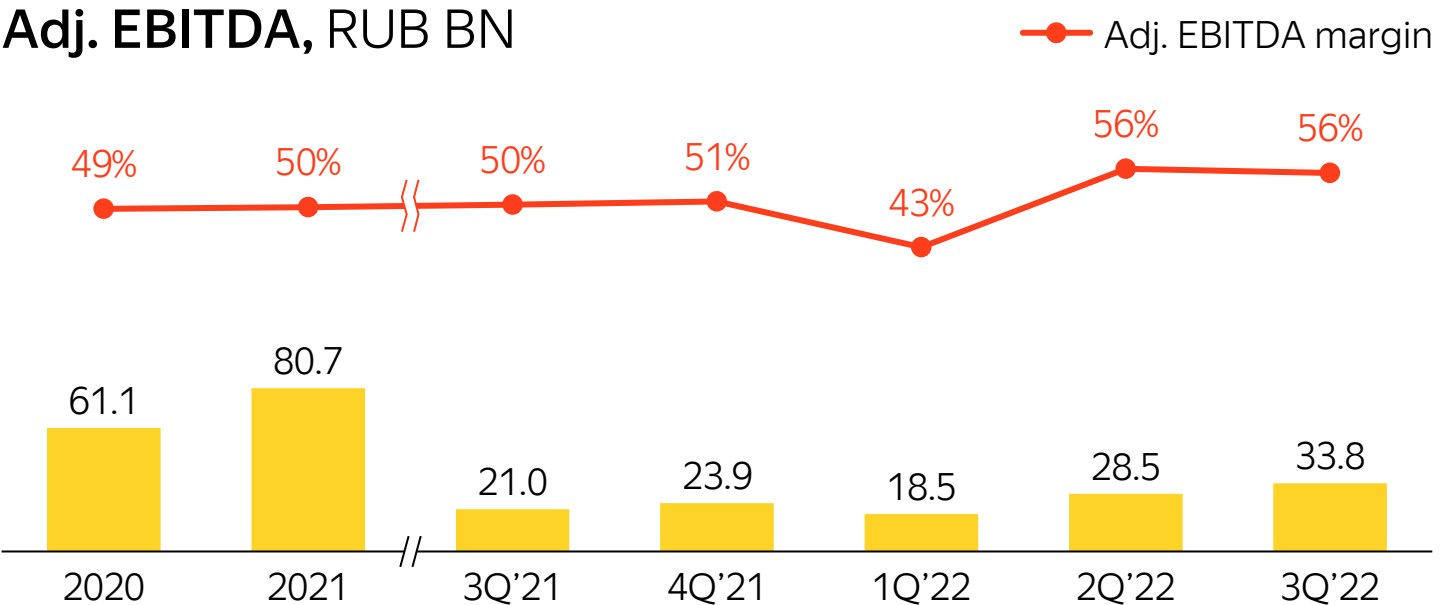
Evolution of Yandex's Mobile Search Traffic & Revenue



Revenue, RUB BN



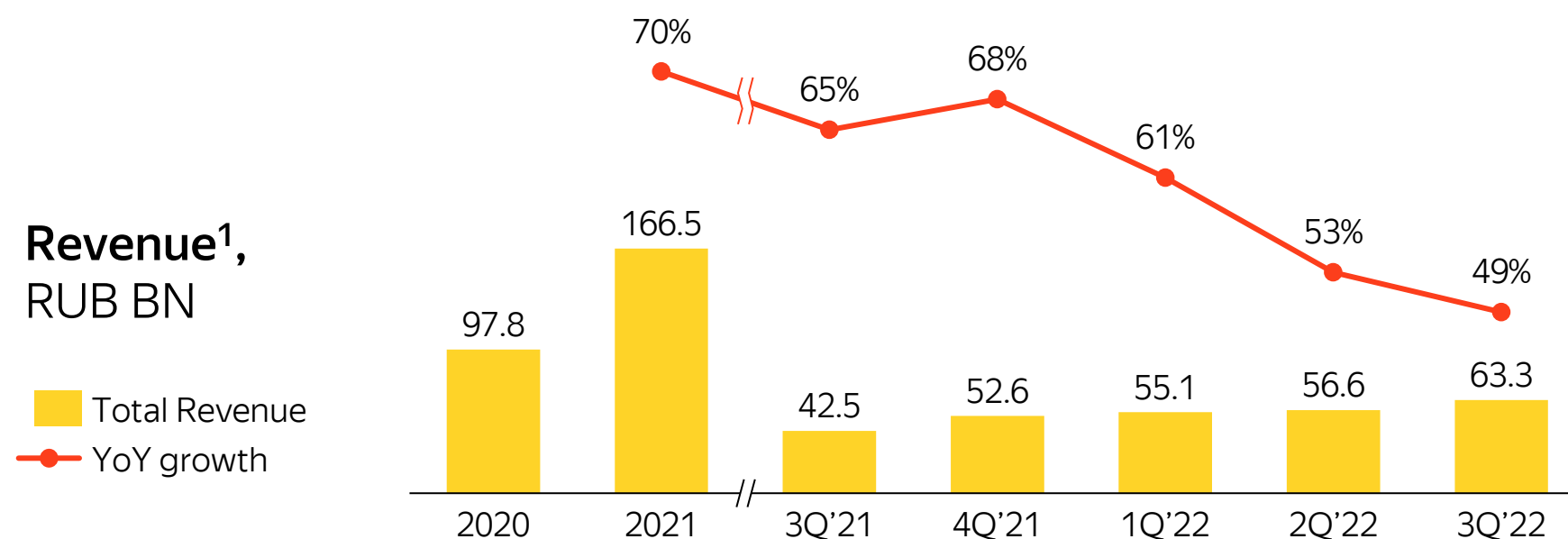
Adj. EBITDA, RUB BN



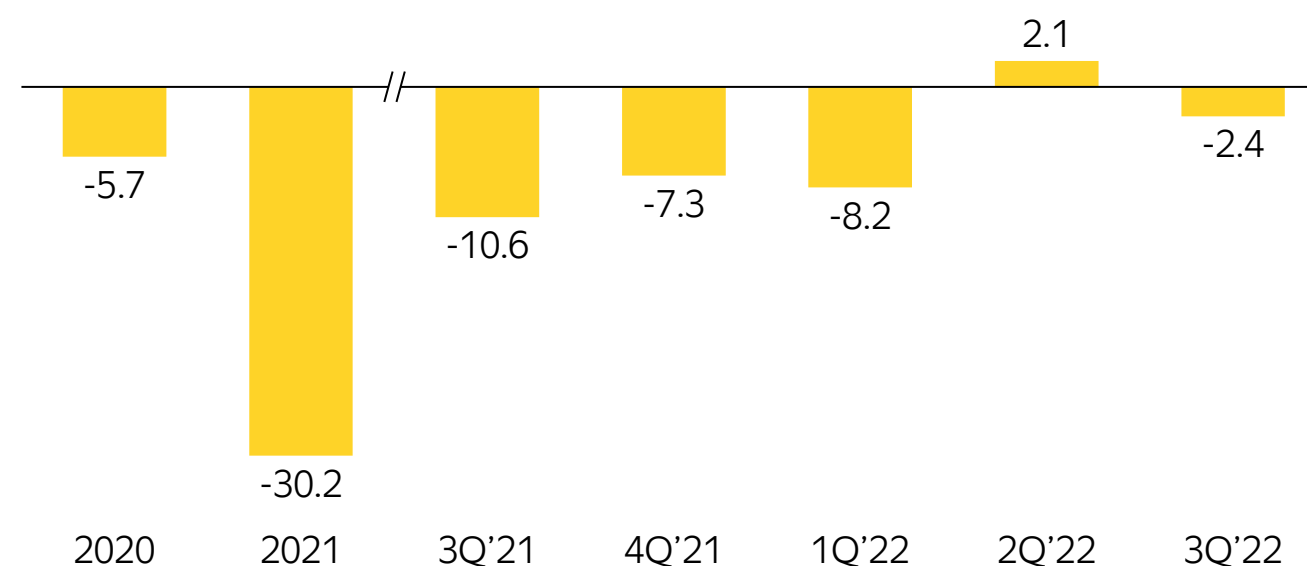
Source: 1 Yandex Radar
 Notes: In Q3 2022 we transferred Yandex Travel, our travel aggregator service, from Search & Portal to Classifieds segment. These changes are applied retroactively to all periods presented.

E-commerce, Mobility and Delivery

Revenue¹, RUB BN



Adj. EBITDA, RUB BN



This segment includes our transactional online-to-offline (O2O) businesses

- The mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA and Yandex Drive, our car-sharing business for both B2C and B2B and scooters
- 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 grocery delivery service of Yandex Eats and Delivery Club²
- And other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB; Yandex Eats and Delivery Club² 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

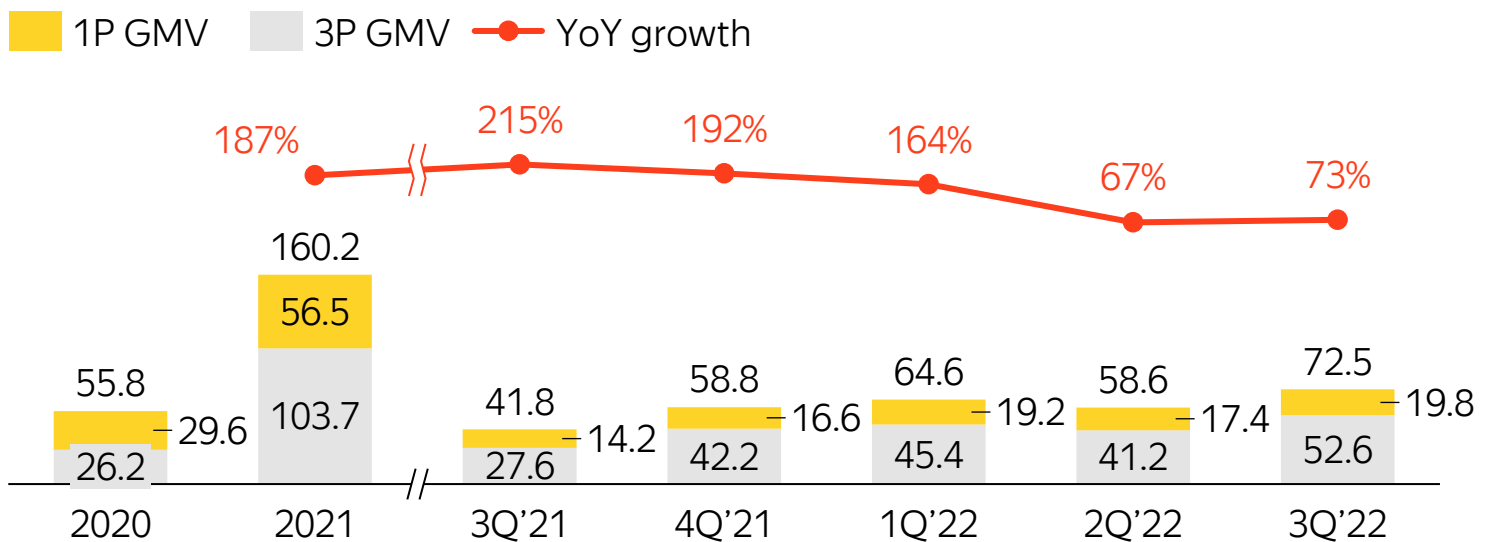
Notes: 1 Revenues are presented in accordance with Revenue, whereby in cities where we have implemented commissions, minimum fare guarantees, and discounts are netted against revenues. Following the revision of our organizational structure and financial disclosure

In Q3 2022 we transferred Yandex Fuel, our contactless payment service at gas stations, from Search & Portal to our other O2O businesses within the E-commerce, Mobility and Delivery segment. These changes are applied retroactively to all periods presented.

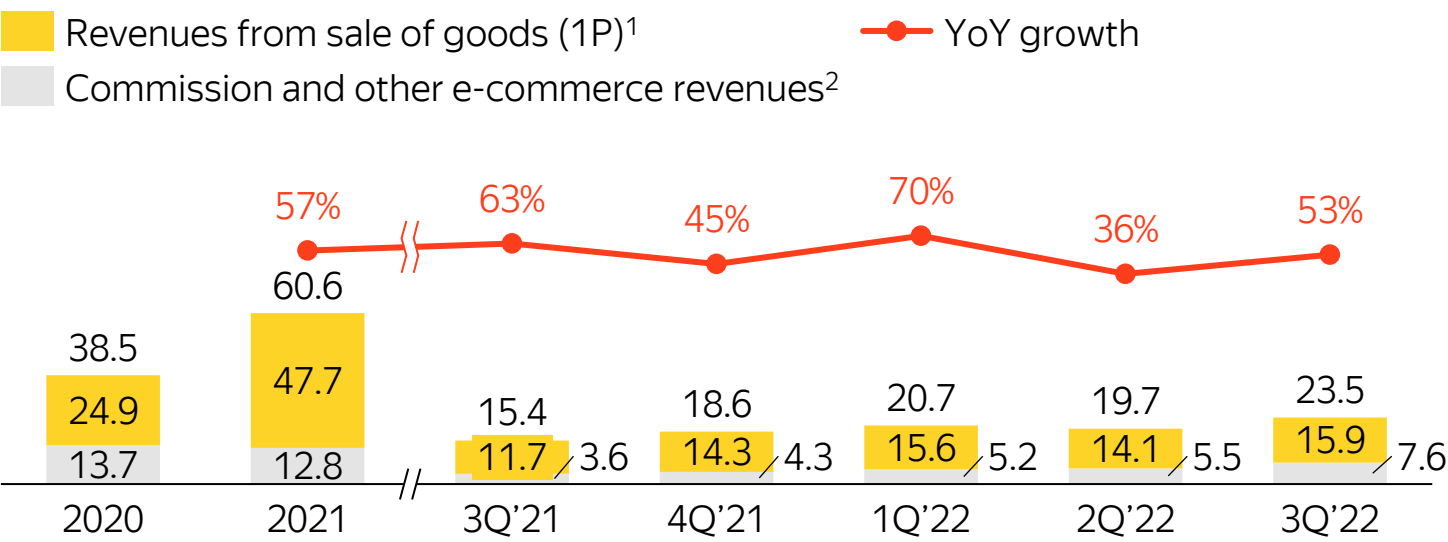
2 Delivery Club included since September 8, 2022, when the deal was completed

E-commerce

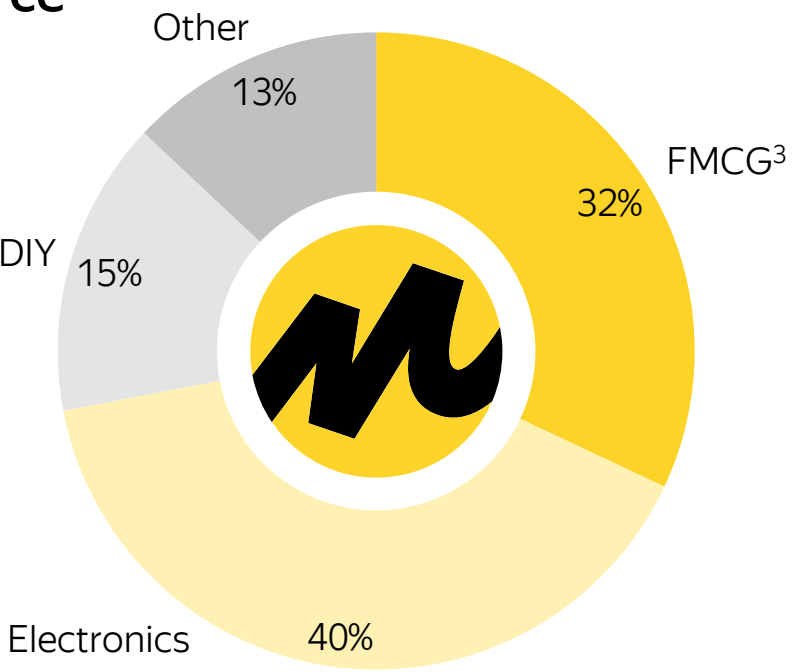
E-commerce GMV, RUB BN



E-commerce Revenue, RUB BN



Total E-commerce GMV structure by category, LTM



1.5x YoY growth
in Yandex Market' active buyers in Q3 2022 to 12.5 MM

2.0x YoY growth
in Yandex Market' active sellers in Q3 2022 to c.35.0 K

49.3 MM SKUs
Yandex Market assortment as of the end of Q3 2022

434⁴ Lavka
dark stores in Russia as of the end of Q3 2022

1.1x growth
in share of own delivery in orders on Yandex Market to 99% in Q3 2022

1.4x YoY growth
in orders in E-commerce to 27.1 MM in Q3 2022

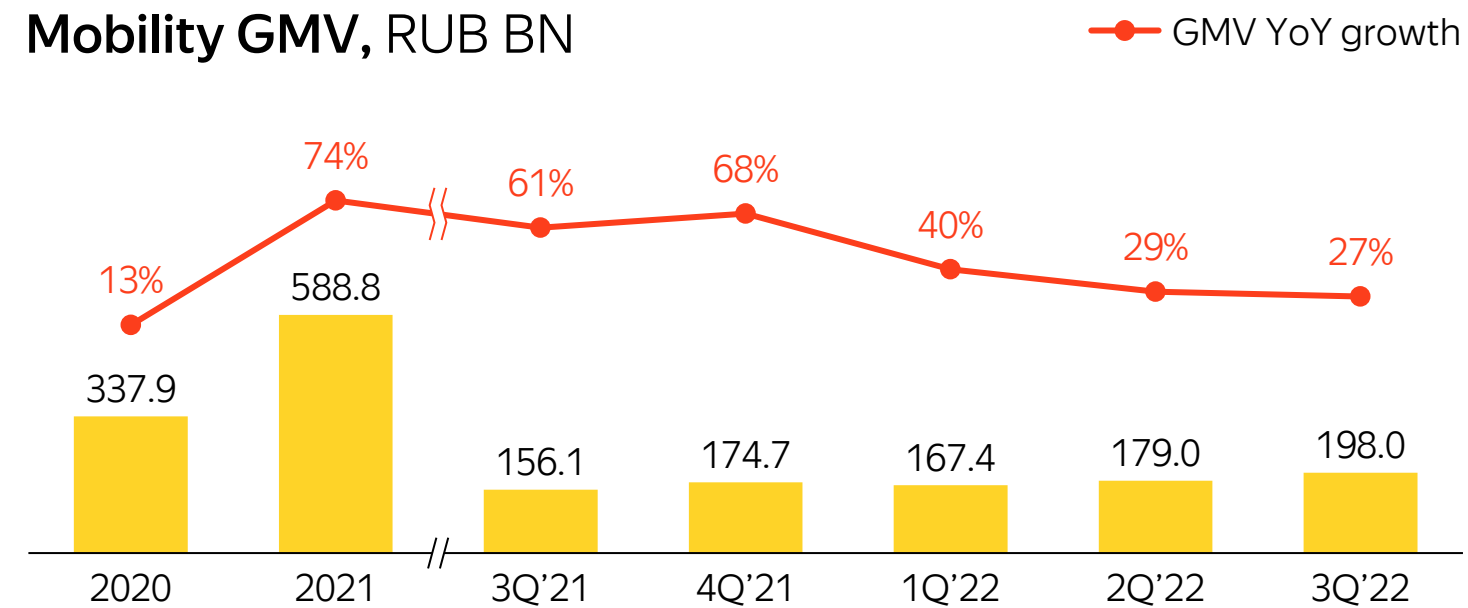
>300 K SQM
total warehouse capacity of Yandex Market as of the end of Q3 2022

5K retail stores in Eats⁵
19K retail stores in DC⁵ as of the end of Q3 2022

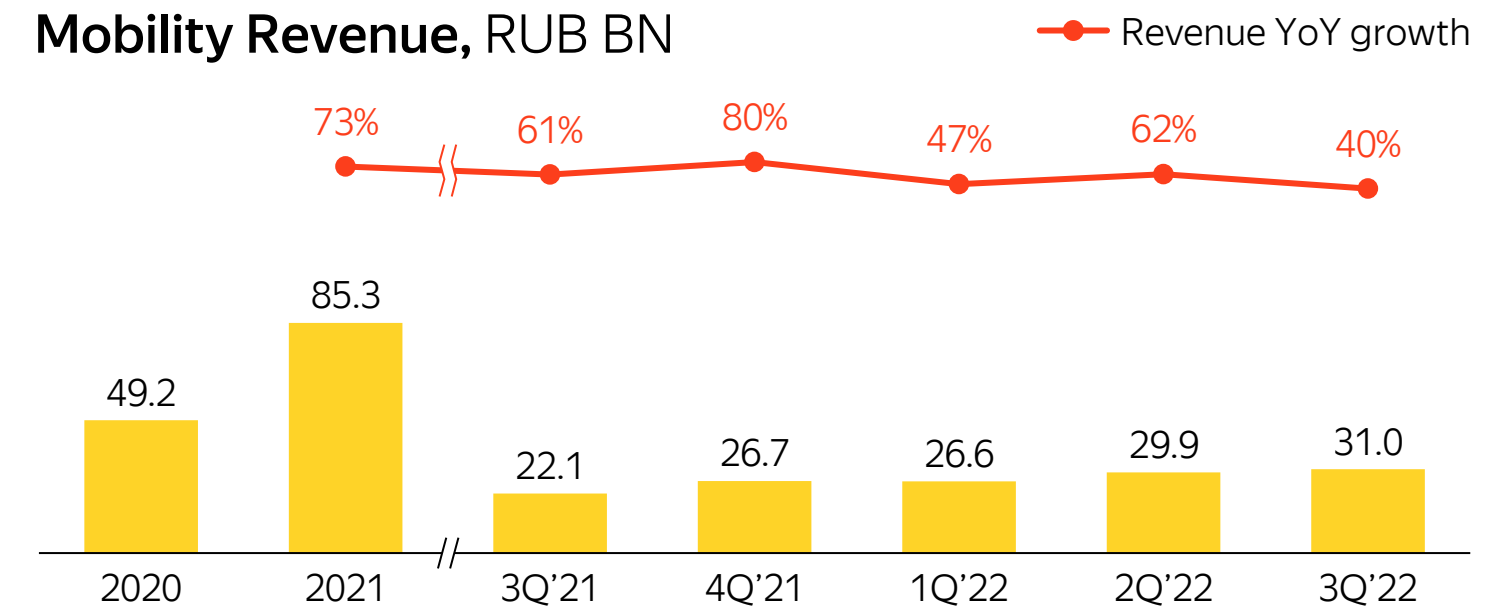
Notes: 1 Revenues related to sales of goods (1P) include revenues from Yandex Market 1P sales, revenues from Yandex Lavka 1P sales in Russia, where we use a first-party (1P) business model and act as a direct retailer, and excludes delivery fee revenues related to these businesses; 2 Commission and other e-commerce revenues include Yandex Market marketplace (3P) commission, delivery, service fee and advertising revenues of grocery delivery services of Yandex Eats and Delivery Club (since September 8, 2022, when the deal was completed), as well as delivery fee and advertising revenue of Yandex Lavka in Russia and other revenues; 3 FMCG GMV includes GMV of FMCG category of Yandex Market, GMV of Yandex Lavka Russia and grocery delivery service of Yandex Eats and Delivery Club; 4 The number of dark stores in Russia, including the dark stores, which we launched in collaboration with Yandex Market in the Russian regions to attract users and boost user frequency of our e-commerce outside the capitals; 5 Data for Yandex Eats and Delivery Club is provided on a standalone basis and has not been adjusted for an overlap.

Mobility: Ride-hailing, Scooters and Car-sharing

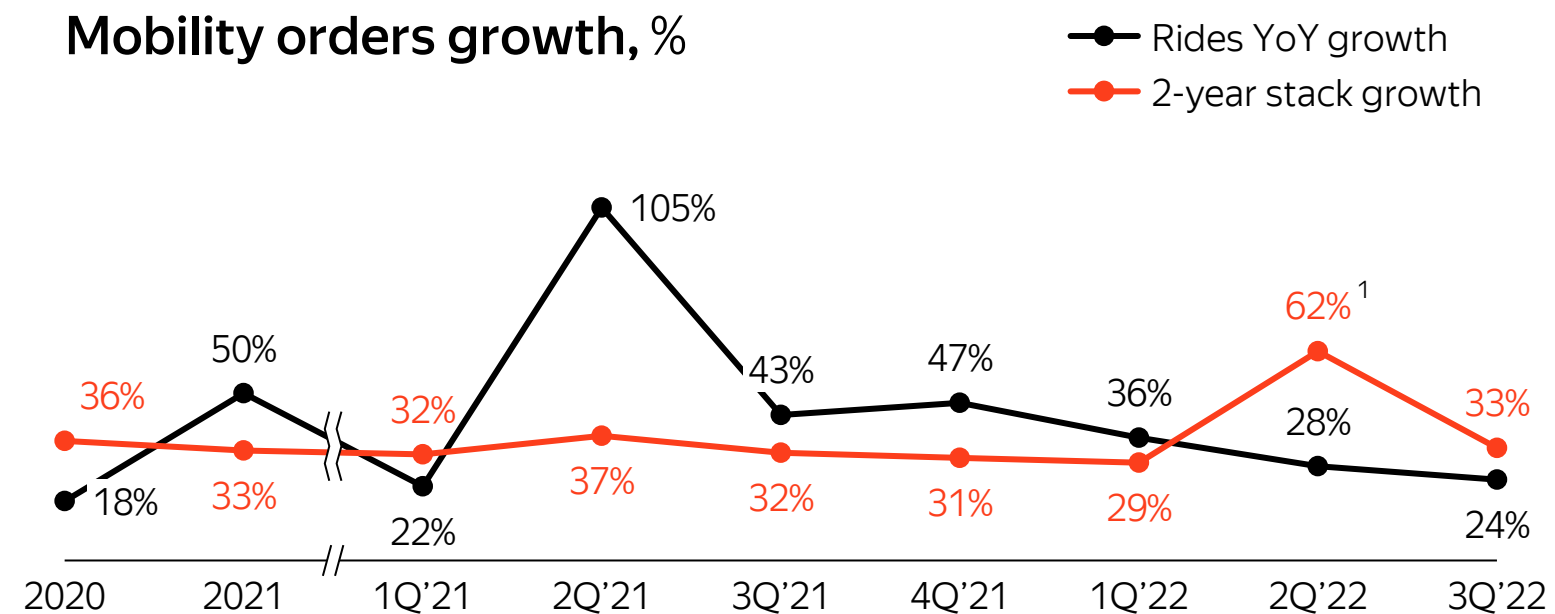
Mobility GMV, RUB BN



Mobility Revenue, RUB BN



Mobility orders growth, %



Mobility

- 36.5 MM MAU Yandex Go
- Ride-hailing MAU is 97% of Yandex Go



Ride-hailing

- 29% share of trips outside of Russia as of the end of Q3 2022

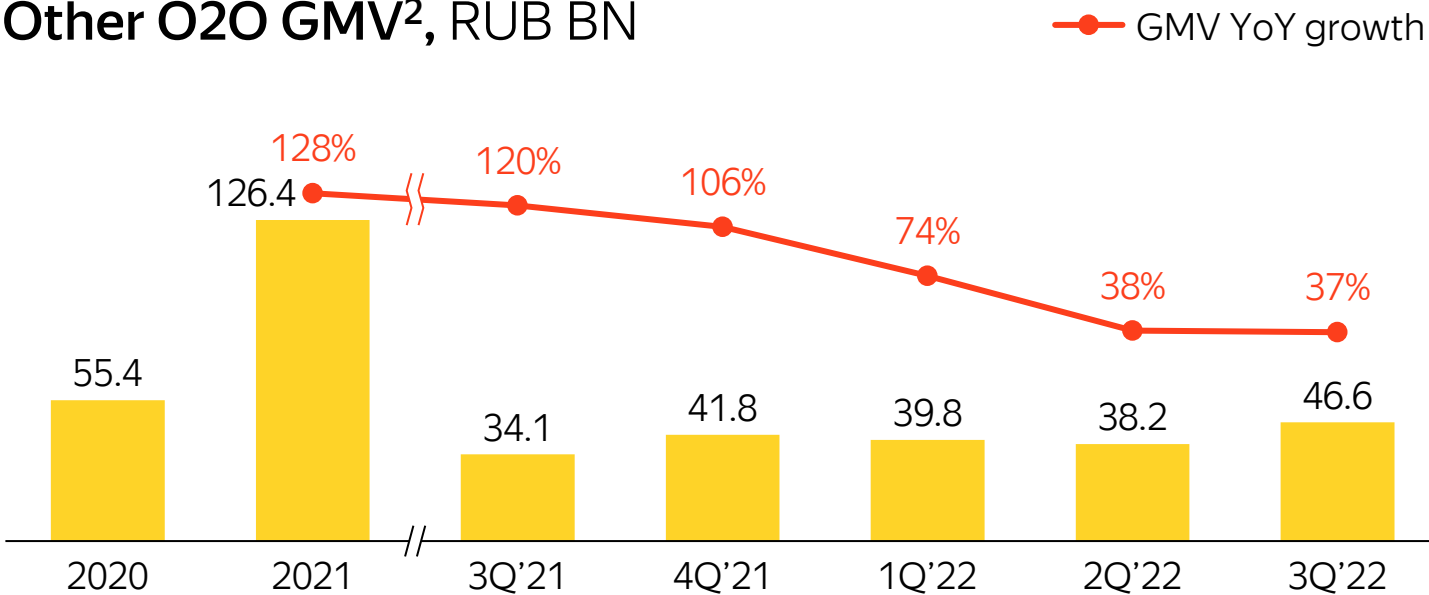


Car-sharing

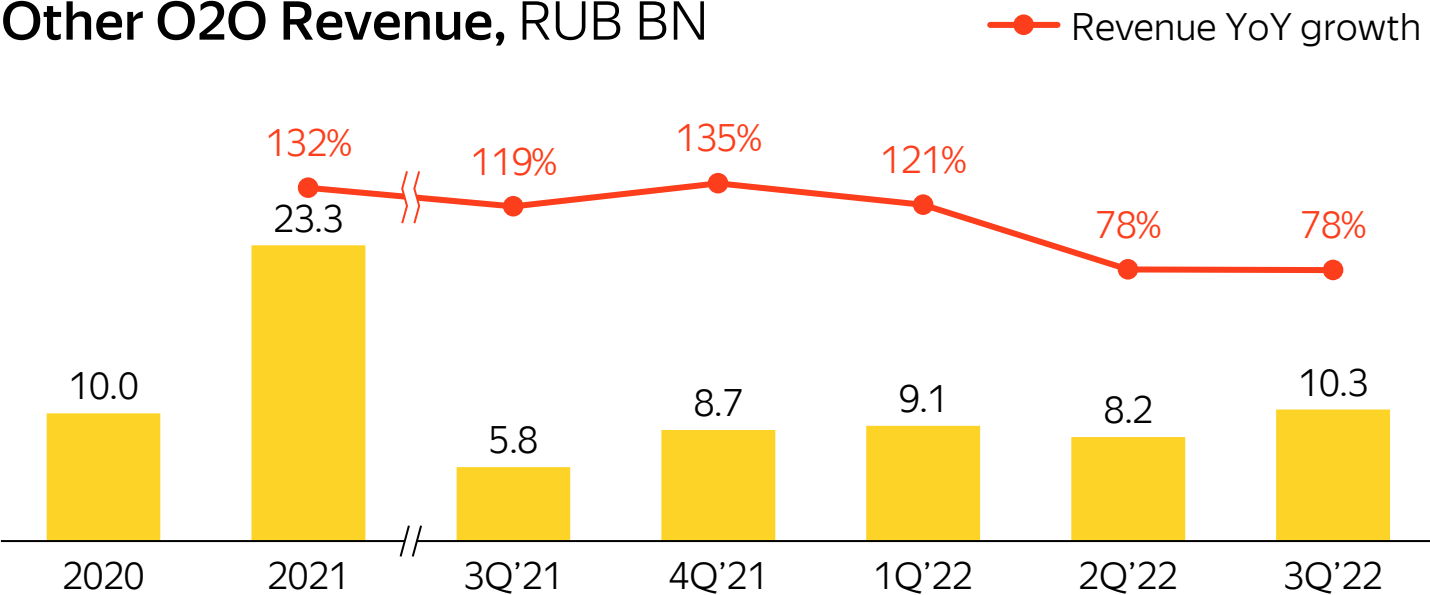
- 14.2 K cars as of the end of Q3 2022

Other O2O businesses¹

Other O2O GMV², RUB BN



Other O2O Revenue, RUB BN



Delivery (Logistics)

1.6x YoY growth in deliveries in Q3 2022

1.5x YoY growth in GMV in Q3 2022

>40K B2B clients in September 2022



Food Delivery

62% YoY growth in GMV in Q3 2022³

>38K Yandex Eats restaurants as of the end of Q3 2022⁴

>52K Delivery Club restaurants as of the end of Q3 2022⁴

Notes: 1 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 (was presented retroactively in all previous periods), our contactless payment service at gas stations, and several smaller experiments; In Q3 2022 we transferred Yandex Fuel, our contactless payment service at gas stations, from Search & Portal to our other O2O businesses within the E-commerce, Mobility and Delivery segment
2 Other O2O GMV is defined as the total amount paid by customers and partner businesses for Yandex Delivery and Yandex Fuel services, the value of orders, delivered through Yandex and Delivery Club Food Delivery service, Lavka Israel, and several other smaller O2O experiments, including VAT; 3 including Delivery Club since September 8, 2022, when the deal was completed; 4 Data for Yandex Eats and Delivery Club is provided on a standalone basis and has not been adjusted for an overlap

Plus and Entertainment Services

15.8 MM

Yandex Plus subscribers in September 2022

76 K

movies and video episodes

660 K

podcast and audiobooks episodes

299 RUB

(\$4.85¹) for Plus Multi

6.6 MM

KinoPoisk monthly viewing subscribers

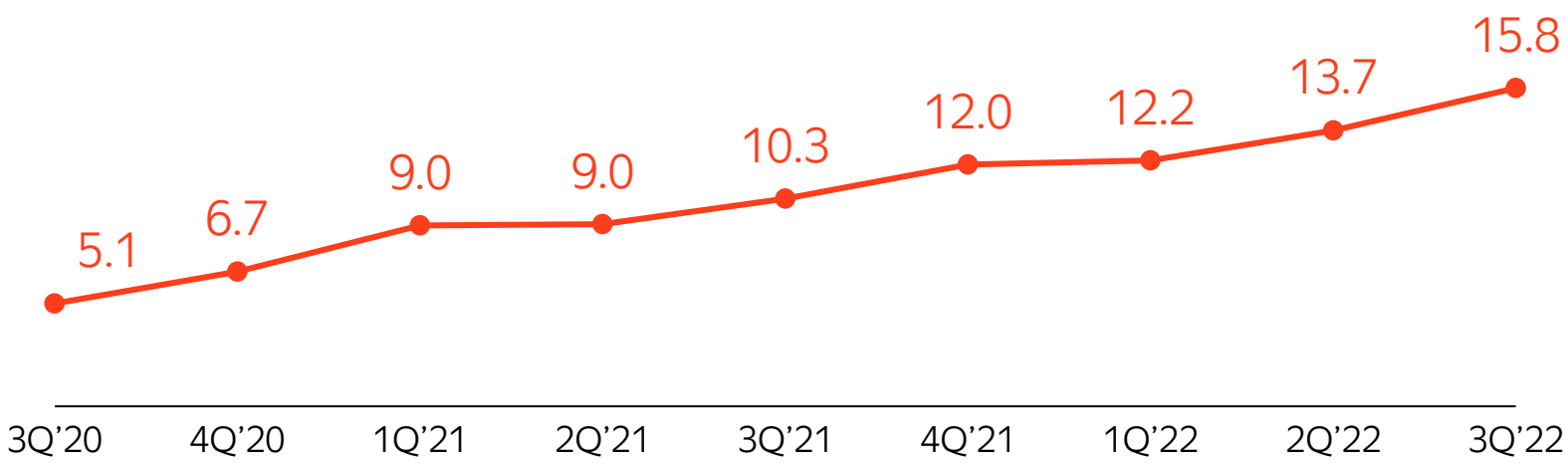
80 MM

music tracks

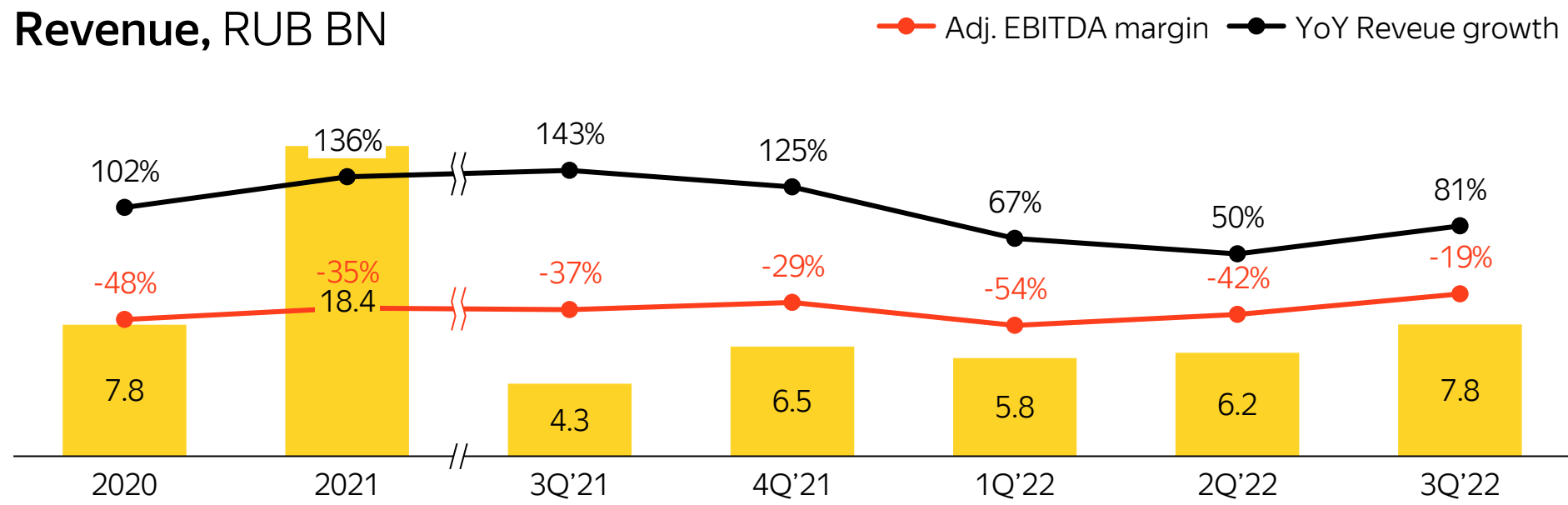
11

countries

Yandex Plus subscribers, MM



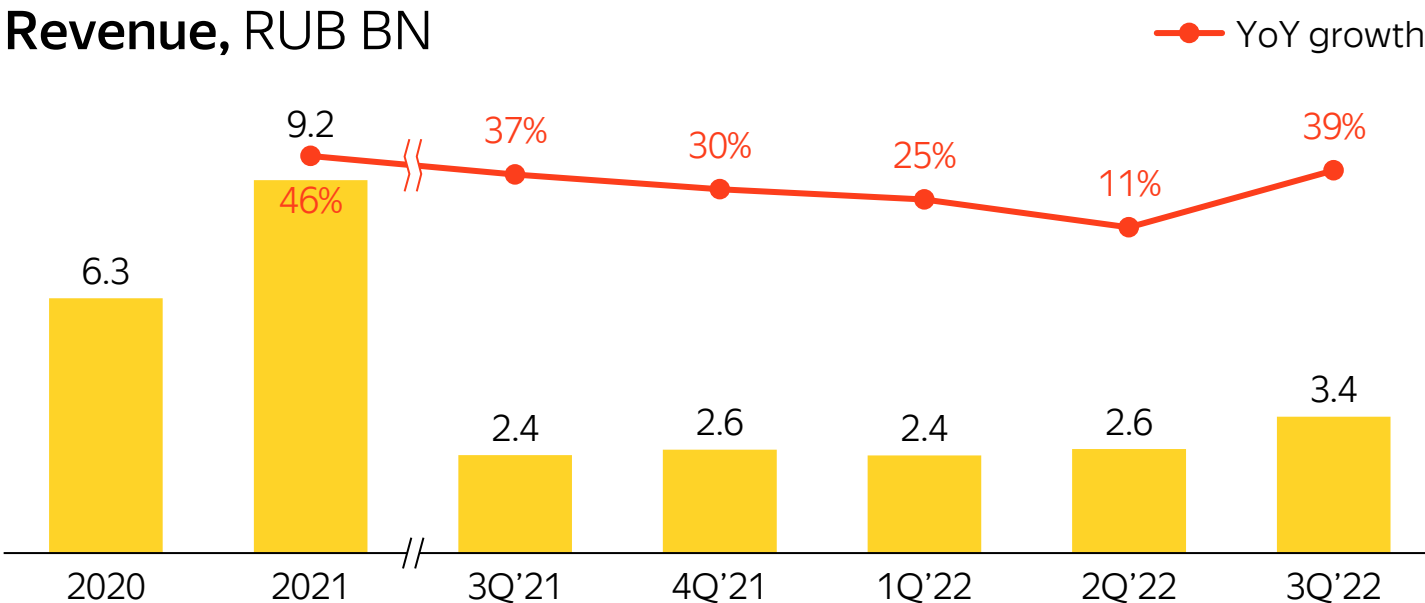
Revenue, RUB BN



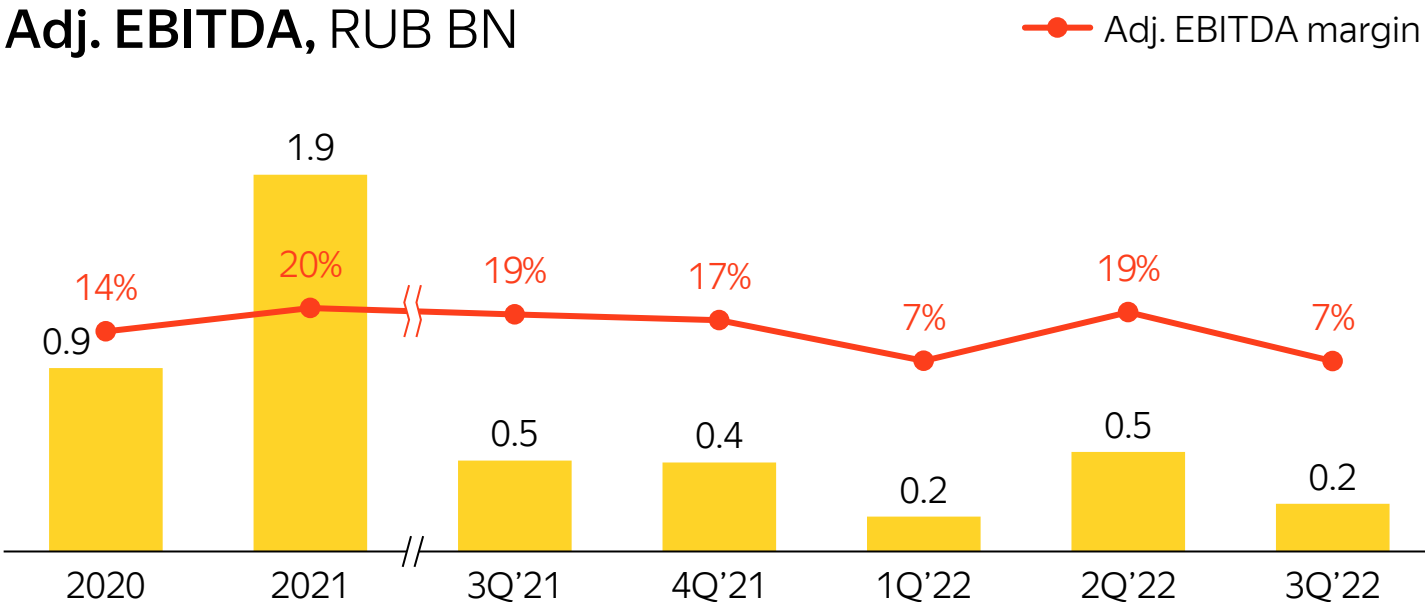
Notes: 1 Russian ruble (RUB) amounts have been translated into U.S. dollars in this release at a rate of RUB 61.6175 to \$1.00, the official exchange rate quoted as of November 3, 2022 by the Central Bank of the Russian Federation

Classifieds¹

Revenue, RUB BN

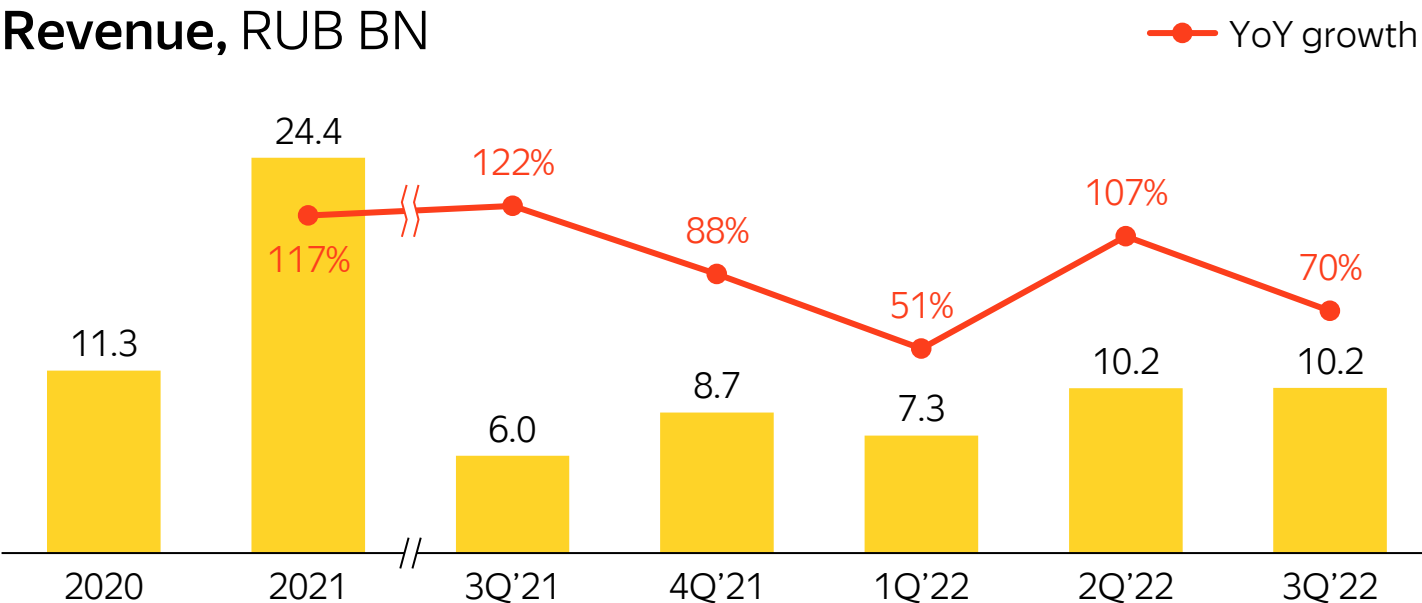


Adj. EBITDA, RUB BN

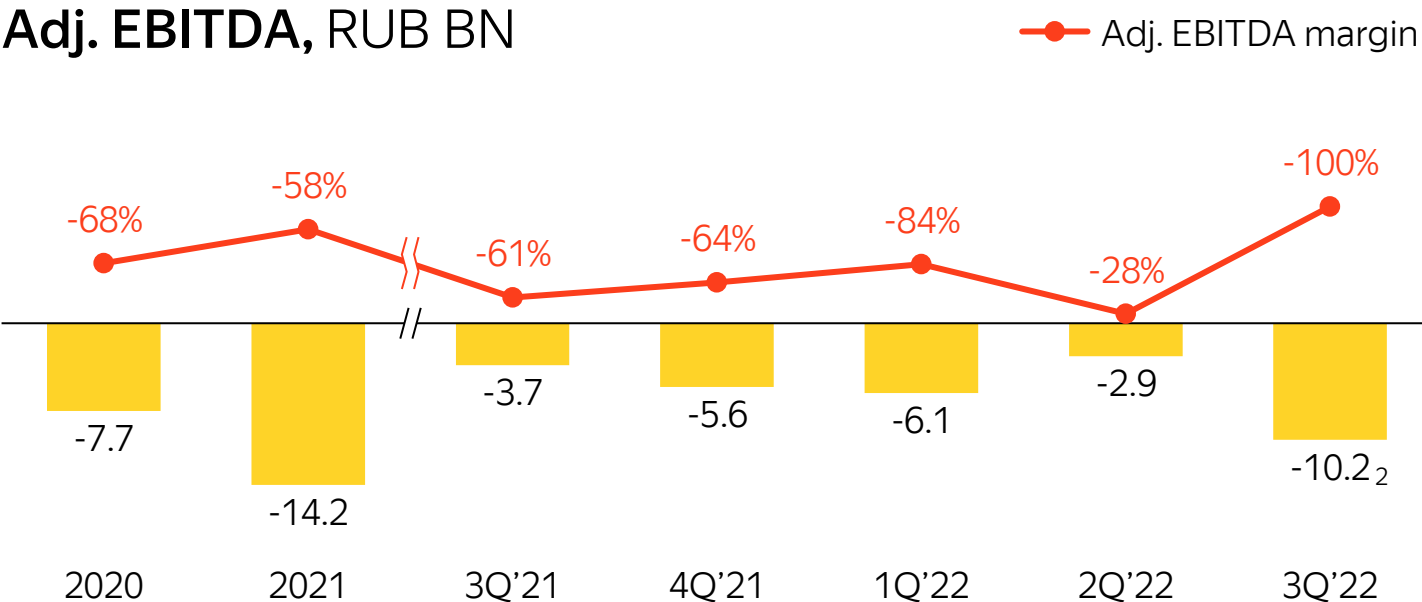


Other BUs and Initiatives

Revenue, RUB BN



Adj. EBITDA, RUB BN



Notes: 1 In Q3 2022 we transferred Yandex Travel, our travel aggregator service, from Search & Portal to Classifieds segment. These changes are applied retroactively to all periods presented; 2 Starting in Q3 2022 we have segregated certain corporate expenses (include administrative costs, such as finance and legal, as well as other expenses not directly attributable to our segments) from our segments' adjusted EBITDA. These unallocated corporate expenses are now presented within the Other Business Units and Initiatives category. The changes are applied prospectively.

Cloud and Devices

+175 %

YoY growth of
Cloud revenue
in Q3 2022
vs Q2 2021

96 %

share of B2B
revenue

23.1 K

monthly
paid users

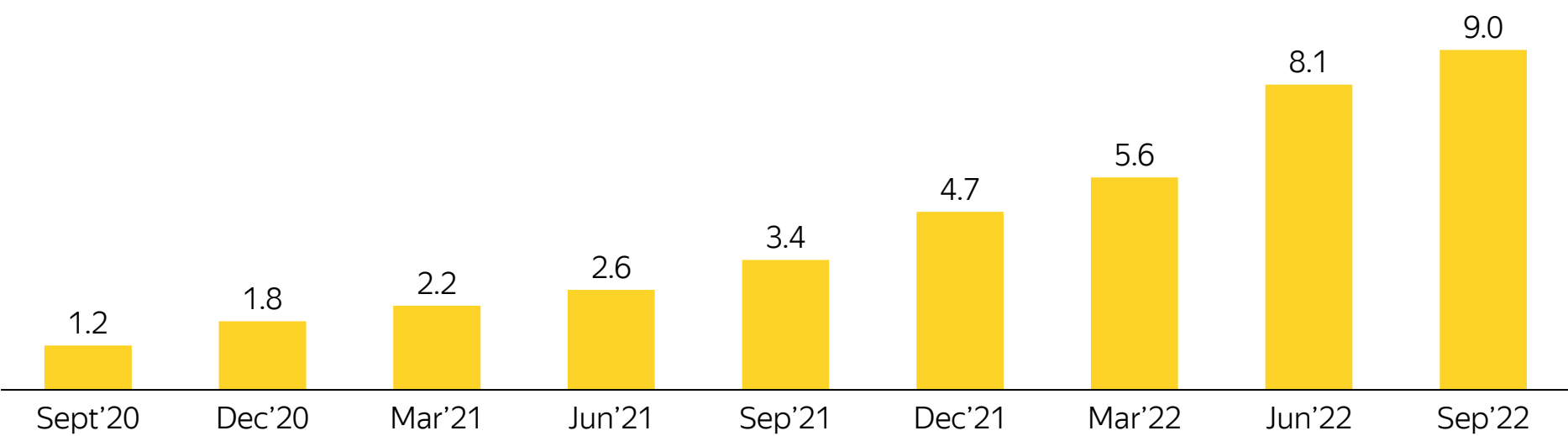
~4 MM

total devices sold as
of September 2022

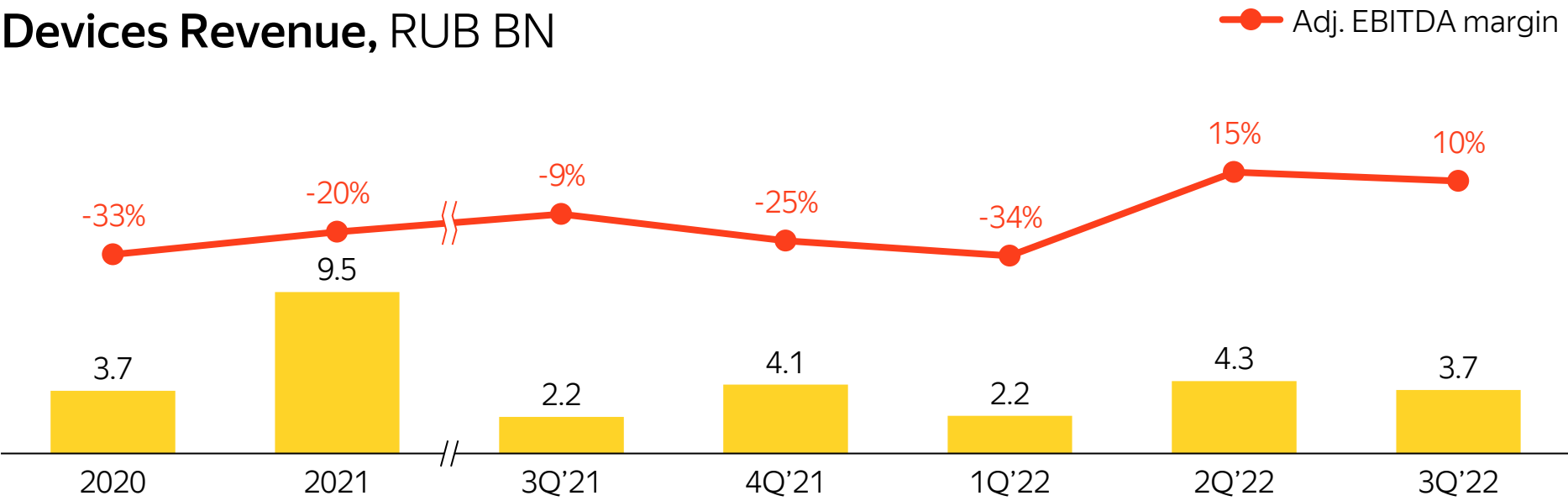
x1.7

YoY growth of
revenue in Q3 2022

Cloud annualized run-rate revenue, RUB BN



Devices Revenue, RUB BN

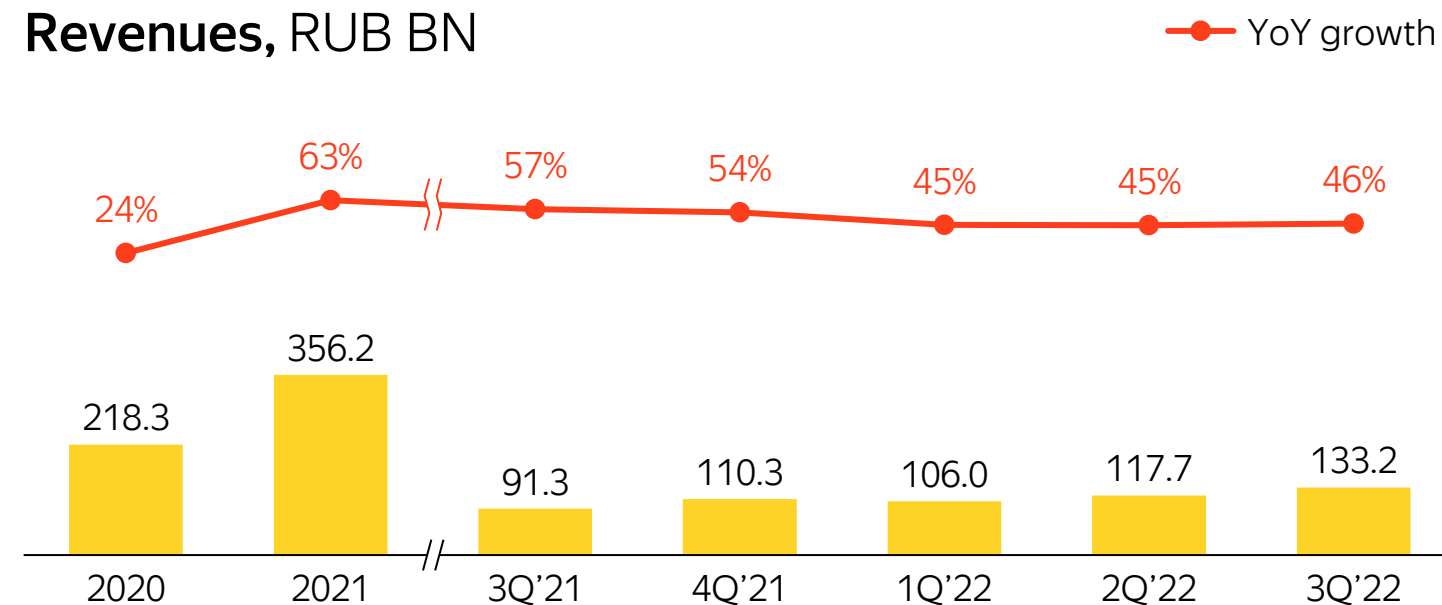


Appendix

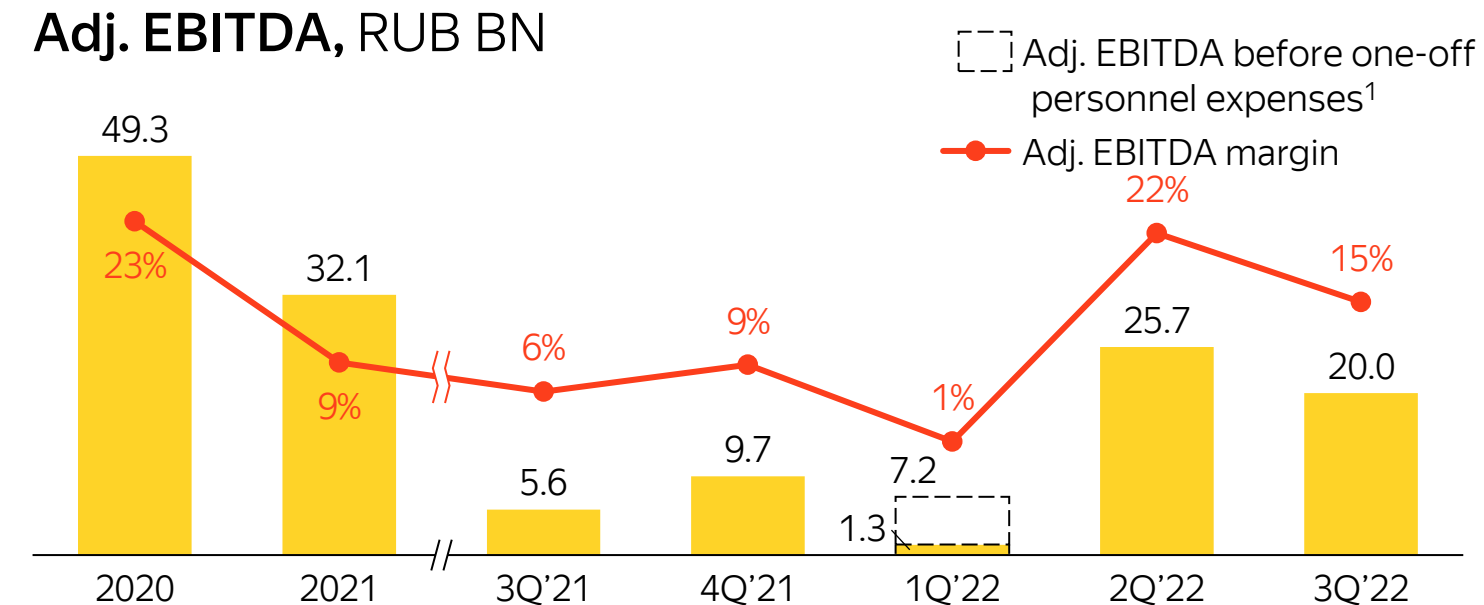


Financial Summary

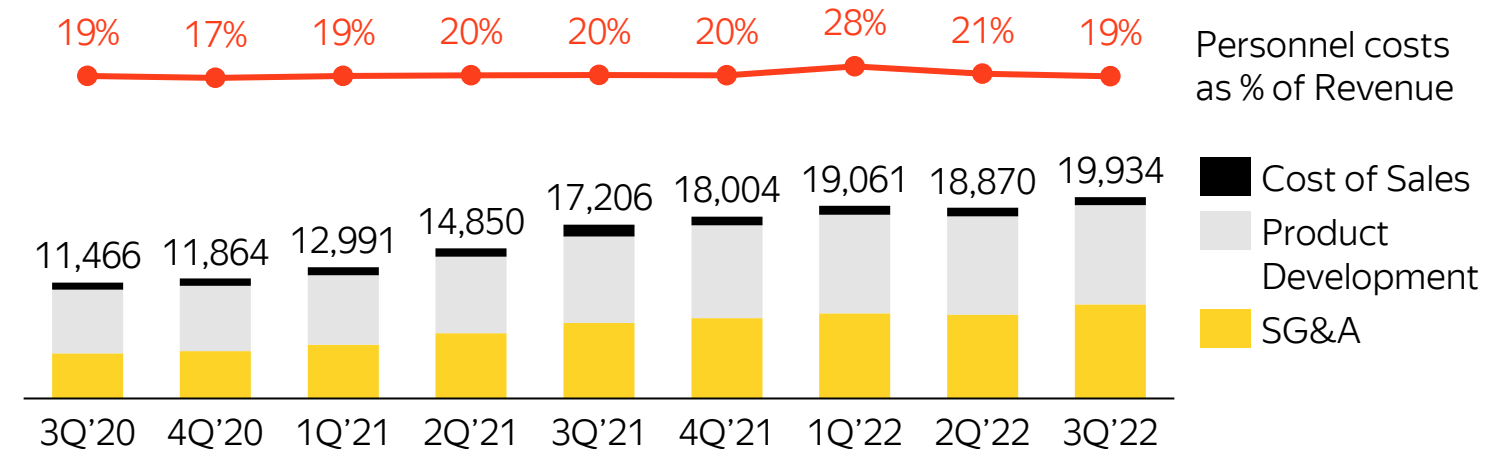
Revenues, RUB BN



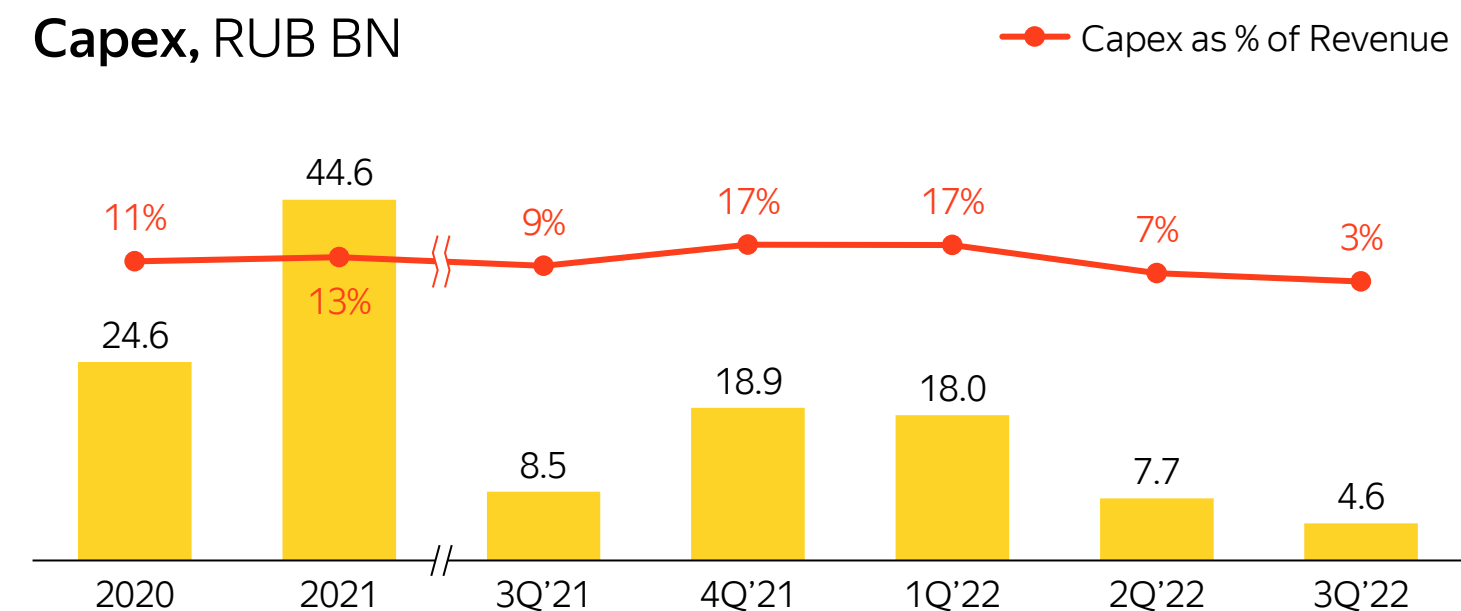
Adj. EBITDA, RUB BN



Headcount¹ by GAAP Cost Category²



Capex, RUB BN



Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures.

Capex primarily relates to servers and data center equipment. Capex is not evenly spread across the quarters and depends on the delivery date of equipment.

Notes: 1 In March 2022, Yandex incurred one-off personnel expenses due to additional (13th) salary paid to employees in the amount of RUB 5,890 million in order to support them on the back of macroeconomic instability, including accelerated inflation and currency volatility; 2 As of the end of the period; 2 Items may not total 100% due to rounding

Quarterly Financial Summary by Segment

Revenues, RUB MM

% Revenue growth, YoY

	Q3'21		Q4'21		FY'21		Q1'22		Q2'22		Q3'22	
Search & Portal	41,951	32%	47,258	30%	162,715	31%	43,396	25%	50,740	31%	60,853	45%
E-commerce, Mobility and Delivery	42,509	65%	52,590	68%	166,459	70%	55,089	61%	56,618	53%	63,348	49%
Mobility	22,082	61%	26,708	80%	85,340	73%	26,561	47%	29,938	62%	31,015	40%
E-commerce	15,355	63%	18,576	45%	60,561	57%	20,745	70%	19,653	36%	23,520	53%
Other O2O	5,821	119%	8,738	135%	23,264	132%	9,065	121%	8,184	78%	10,344	78%
Eliminations	(749)	n/m	(1,433)	n/m	(2,706)	n/m	(1,282)	n/m	(1,156)	n/m	(1,531)	n/m
Plus and Entertainment Services	4,311	143%	6,517	125%	18,408	136%	5,831	67%	6,150	50%	7,817	81%
Classifieds	2,421	37%	2,553	30%	9,217	46%	2,411	25%	2,568	11%	3,371	39%
Other Business Units and Initiatives	6,006	122%	8,685	88%	24,431	117%	7,265	51%	10,185	107%	10,194	70%
Eliminations	(5,893)	51%	(7,275)	32%	(25,059)	65%	(7,982)	33%	(8,513)	45%	(12,420)	111%
Total Revenues	91,305	52%	110,328	54%	356,171	54%	106,010	45%	117,748	45%	133,163	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

	Q3'21		Q4'21		FY'21		Q1'22		Q2'22		Q3'22	
Search & Portal	20,995	50%	23,921	51%	80,734	50%	18,510	43%	28,530	56%	33,789	56%
E-commerce, Mobility and Delivery	(10,647)	-25%	(7,262)	-14%	(30,167)	-18%	(8,212)	-15%	2,112	4%	(2,402)	-4%
Plus and Entertainment Services	(1,589)	-37%	(1,886)	-29%	(6,464)	-35%	(3,171)	-54%	(2,595)	-42%	(1,498)	-19%
Classifieds	450	19%	440	17%	1,864	20%	173	7%	493	19%	237	7%
Other Business Units and Initiatives	(3,671)	-61%	(5,573)	-64%	(14,171)	-58%	(6,128)	-84%	(2,895)	-28%	(10,207)	-100%
Eliminations	84	-1%	80	-1%	347	-1%	99	-1%	49	-1%	84	-1%
Total Adj. EBITDA	5,622	6%	9,720	9%	32,143	9%	1,271	1%	25,694	22%	20,003	15%

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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

Costs, RUB MM

Costs, RUB MM

		Q2'21	Q3'21	Q4'21	2021	Q1'22	Q2'22	Q3'22
Cost of Sales (COS)	TAC	6,231	6,875	7,162	25,669	6,146	7,336	9,223
	COS ex-SBC, ex-TAC	35,417	38,679	45,191	147,804	44,713	41,256	46,262
	SBC related to COS	126	117	112	479	151	129	169
	Total Cost of Sales	41,774	45,671	52,465	173,952	51,010	48,721	55,654
	Total COS as % of Revenue	51%	50%	48%	49%	48%	41%	42%
Product Development (PD)	PD ex-SBC	8,642	9,488	11,260	36,957	15,621	12,900	13,287
	SBC related to PD	2,592	2,734	2,736	11,504	3,540	3,926	3,771
	Total PD	11,234	12,222	13,996	48,461	19,161	16,826	17,058
	PD as % of Revenue	14%	13%	13%	14%	18%	14%	13%
SG&A	SG&A expense ex-SBC	25,332	30,677	37,212	114,078	38,231	33,302	39,663
	SBC related to SG&A	2,144	2,284	2,180	8,846	2,574	2,440	2,523
	Total SG&A	27,476	32,961	39,392	122,924	40,805	35,742	42,186
	SG&A as % of Revenue	34%	36%	36%	35%	38%	30%	32%
	Depreciation & Amortization (D&A)	5,641	6,135	7,078	24,111	7,467	7,713	7,468
	D&A as % of Revenue	7%	7%	6%	7%	7%	7%	6%
	Goodwill Impairment	-	-	-	-	-	-	-
	Total Costs	86,125	96,989	112,931	369,448	118,443	109,002	122,366
	Total Costs as % of Revenue	106%	106%	102%	104%	112%	93%	92%

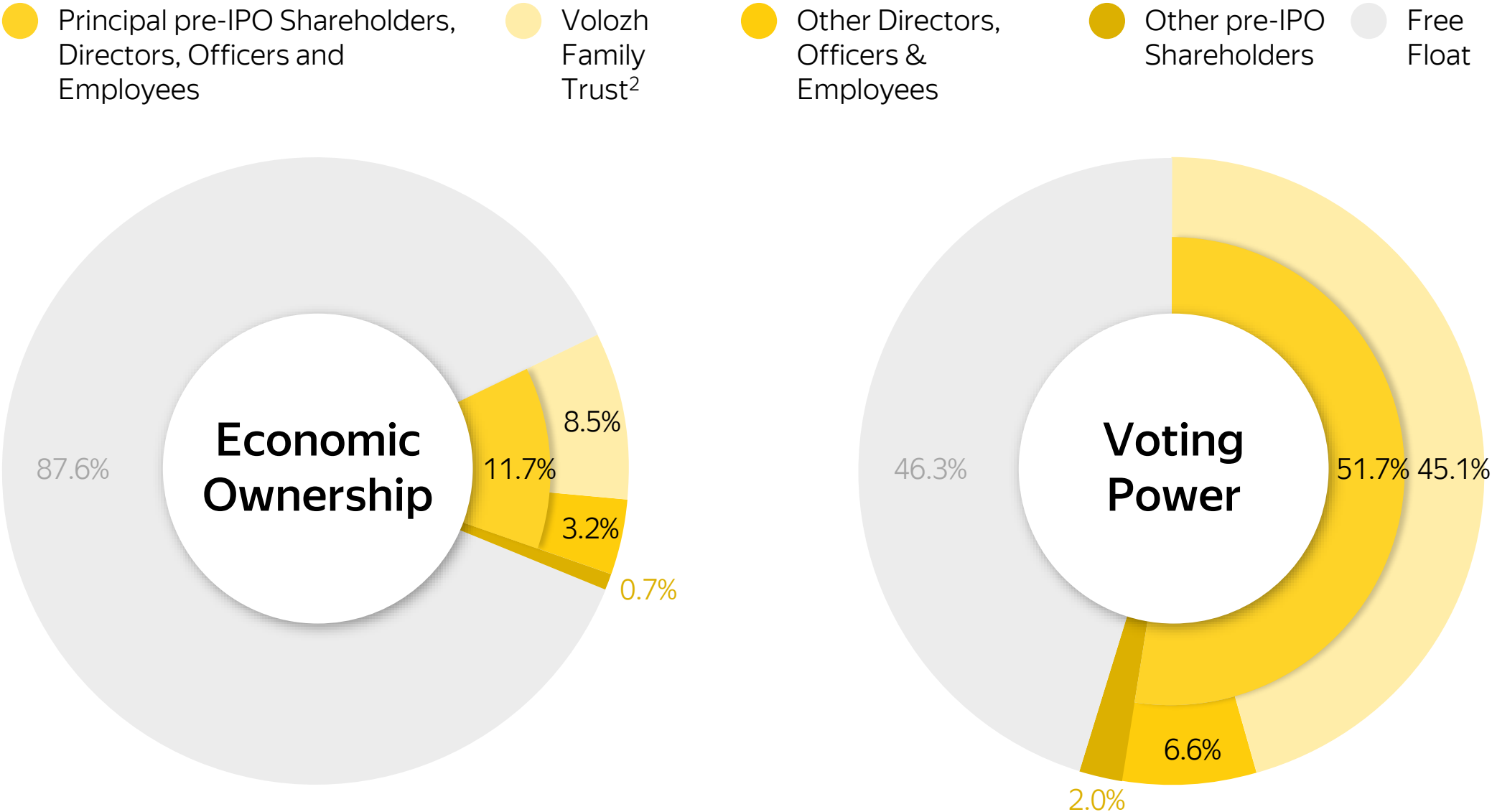
* Items may not total 100% due to rounding

Ownership Structure as of September 30, 2022

Total shares issued, including

- **325,458,228¹**
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

Shareholder Structure



Notes: 1The number of shares is as of September 30, 2022 and thus does not include 325,379 new Class A ordinary shares issued in October 2022 as a part of the purchase price under the repurchase agreements, as permitted under General License No. 45 issued by the Office of Foreign Assets Control; 2 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).



Yandex

Contact us

Investor Relations askir@yandex-team.ru

Sustainability sustainability@yandex-team.com

Corporate Secretary secretary@yandex-team.ru