



Company Presentation

July 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, 2022 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, 2023 and November 18, 2019, respectively, and are available on our investor relations website.

All information provided in this presentation is as of July 27, 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

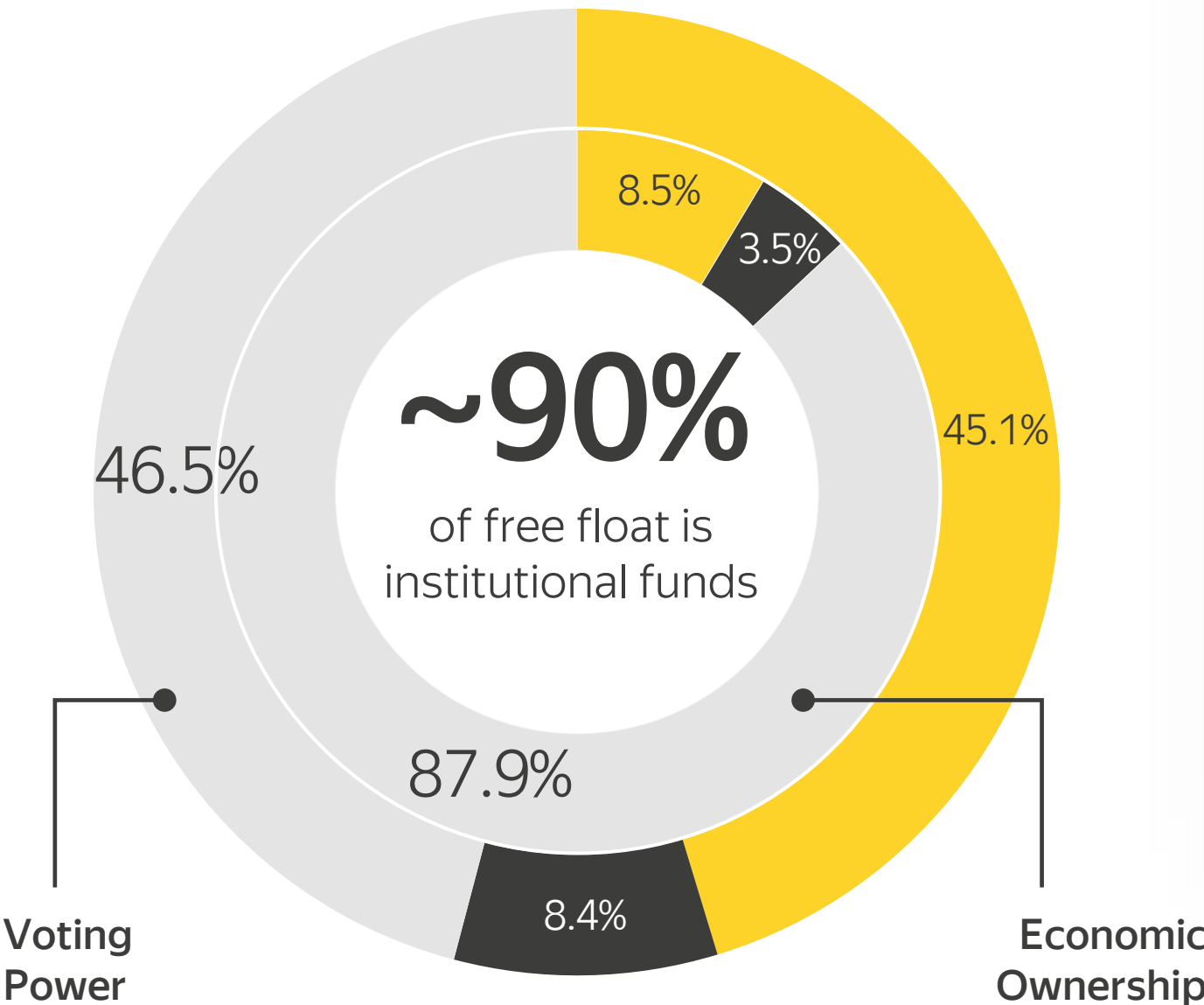
Since 2014
Listed on MOEX

US\$ 10.5 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



42.3 MM
Yandex Go⁴



35 MM
Yandex Maps (mobile)⁵



23.5 MM
Yandex Plus subscribers⁵

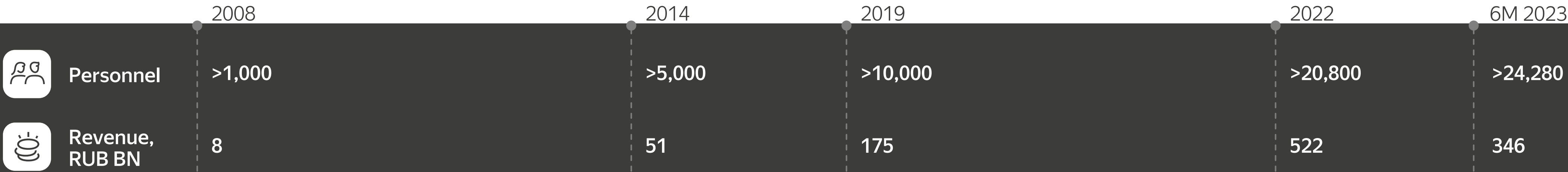
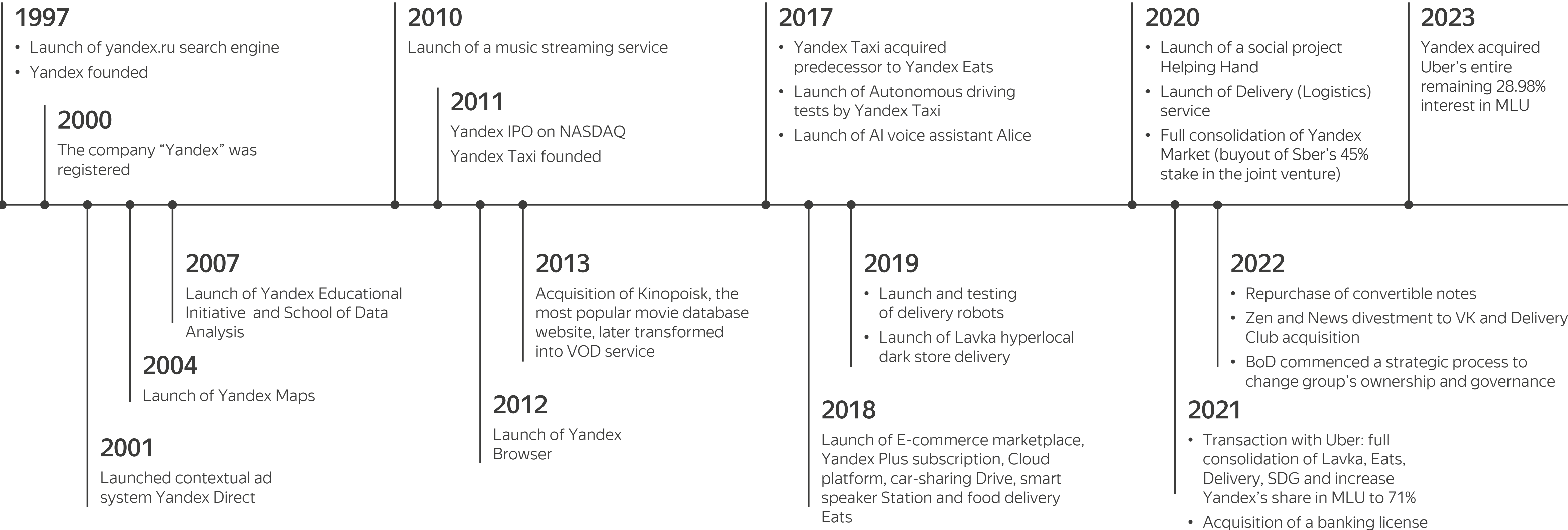


57 MM
Alice users³

Source: Company data, public sources, June 2023










Source: 1 Mkt cap was calculated by multiplying the last price of a stock on Moscow Exchange as of 24 July, 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 December 2019. In July 2022, Mr. Volozh irrevocably undertook not to give voting instructions to the trustee in respect of the YNDX Class B shares held by the trust; pursuant to the trust agreement, the trustee will vote such shares at any general meeting of shareholders only in accordance with the recommendations of the independent members of the YNDX Board of Directors.; 3 Company data as of 2Q 2023; 4 Company data as of 2Q 2023, 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, June 2023

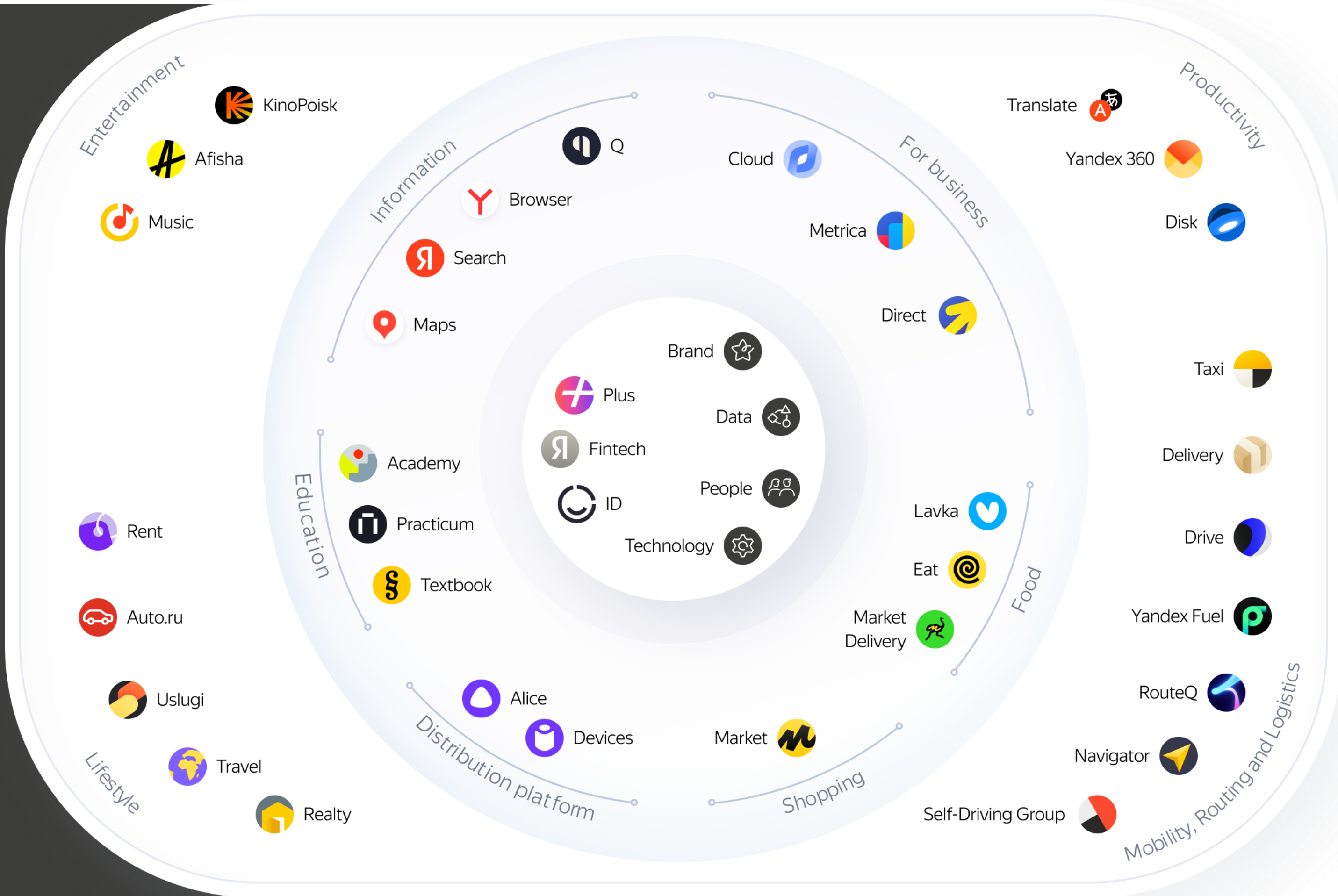
Yandex history



Yandex: leading platform of consumer services in Russia

Strong market position in the following segments:

-  in digital search
-  in digital advertising
-  ride-hailing service
-  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 23.5m subscribers²**
- Yandex Plus subscribers generate **c. 80% 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

1 Market Delivery — the service was earlier known as Delivery Club; 2 As of June 2023, 3 Based on Company data

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

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

Source: Company data, public sources

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

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

Strong talent pool and culture of innovation



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



24,280+
employees

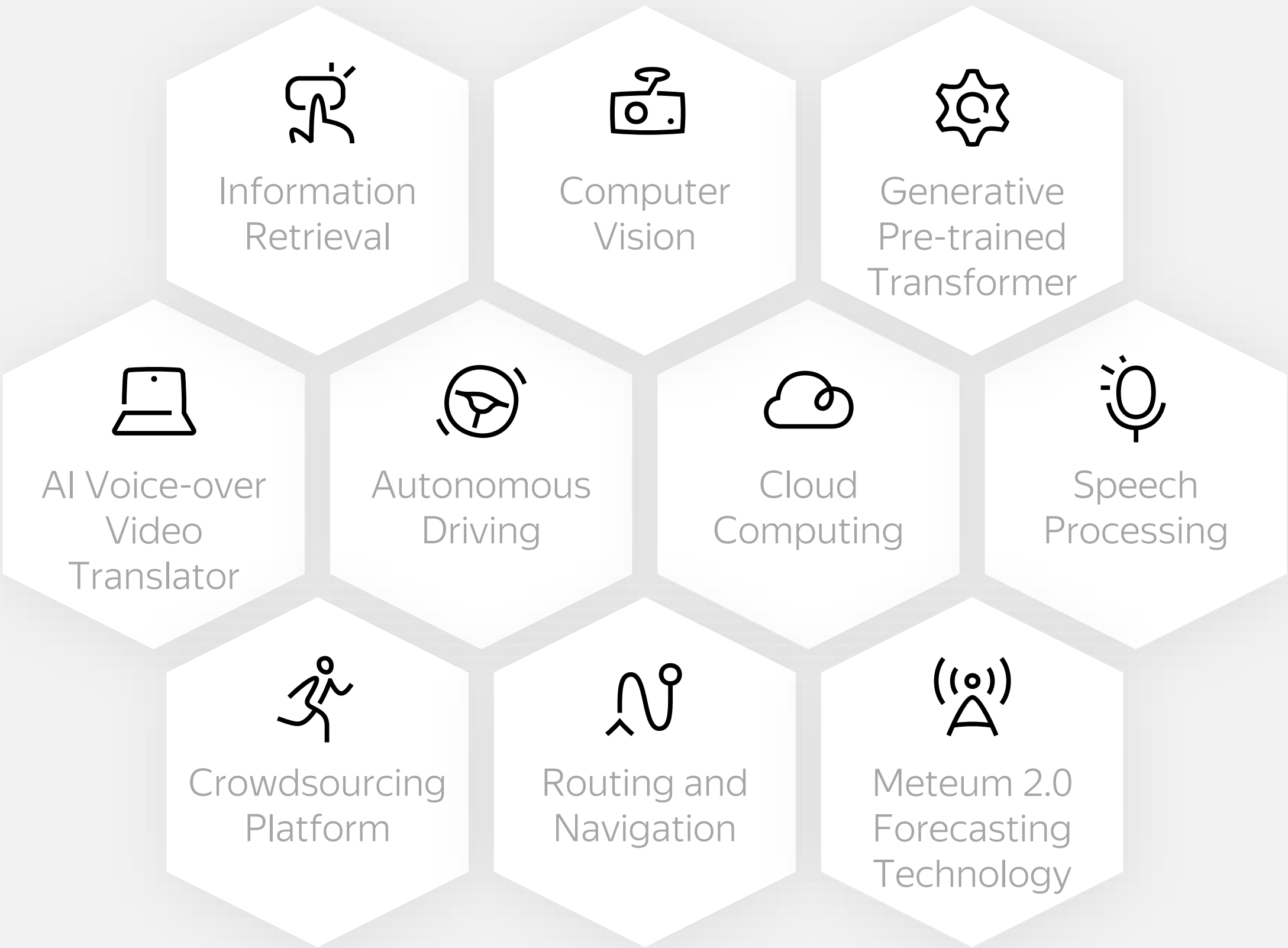
31 Years
average age of staff

>35%
women in the workforce

c.38%
share of developers

c.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 June 2023, 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



Supercomputers

The most powerful in Russia and 3 Yandex supercomputers 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 voice assistant

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



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 markets¹



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 Market Delivery — the service was earlier known as Delivery Club

KEY INVESTMENT AREAS

E-COMMERCE & FOODTECH & DELIVERY



Market

A multi-category marketplace



Lavka, Deli

Hyperlocal e-grocery delivery service



Eats & Market Delivery²

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



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 & Alice

A line of smart speakers and TV 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

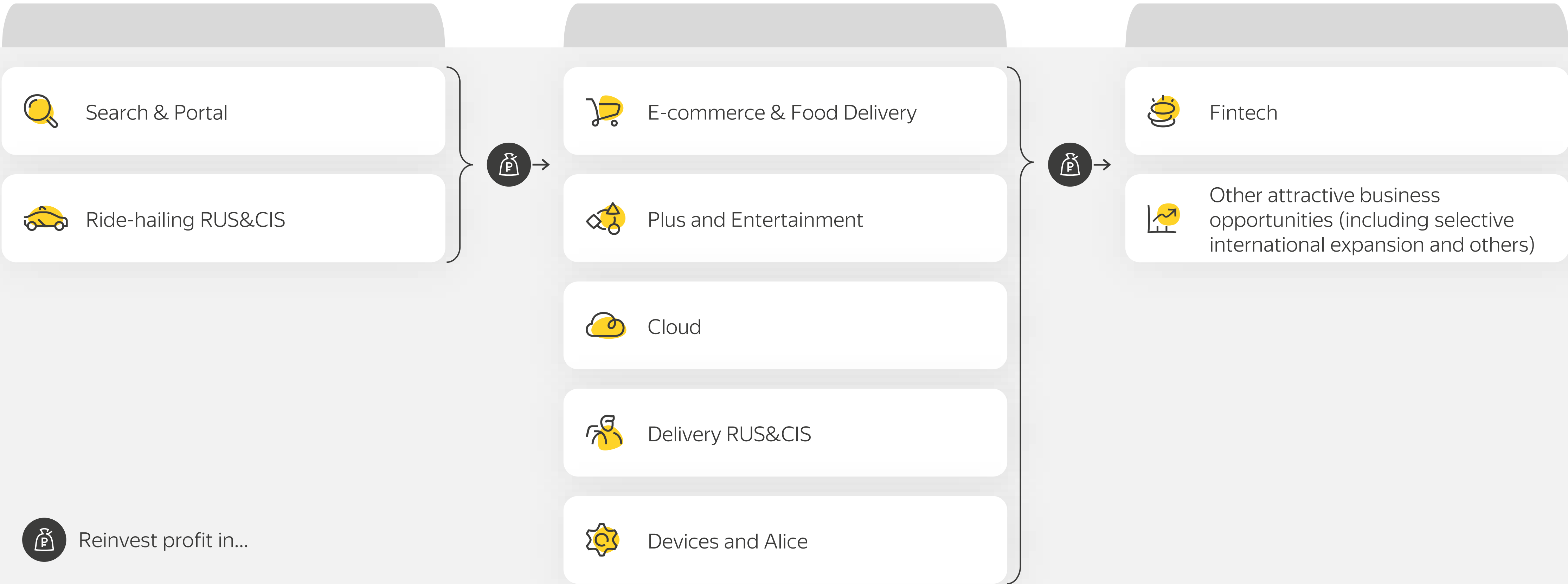
Our reinvestment strategy

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

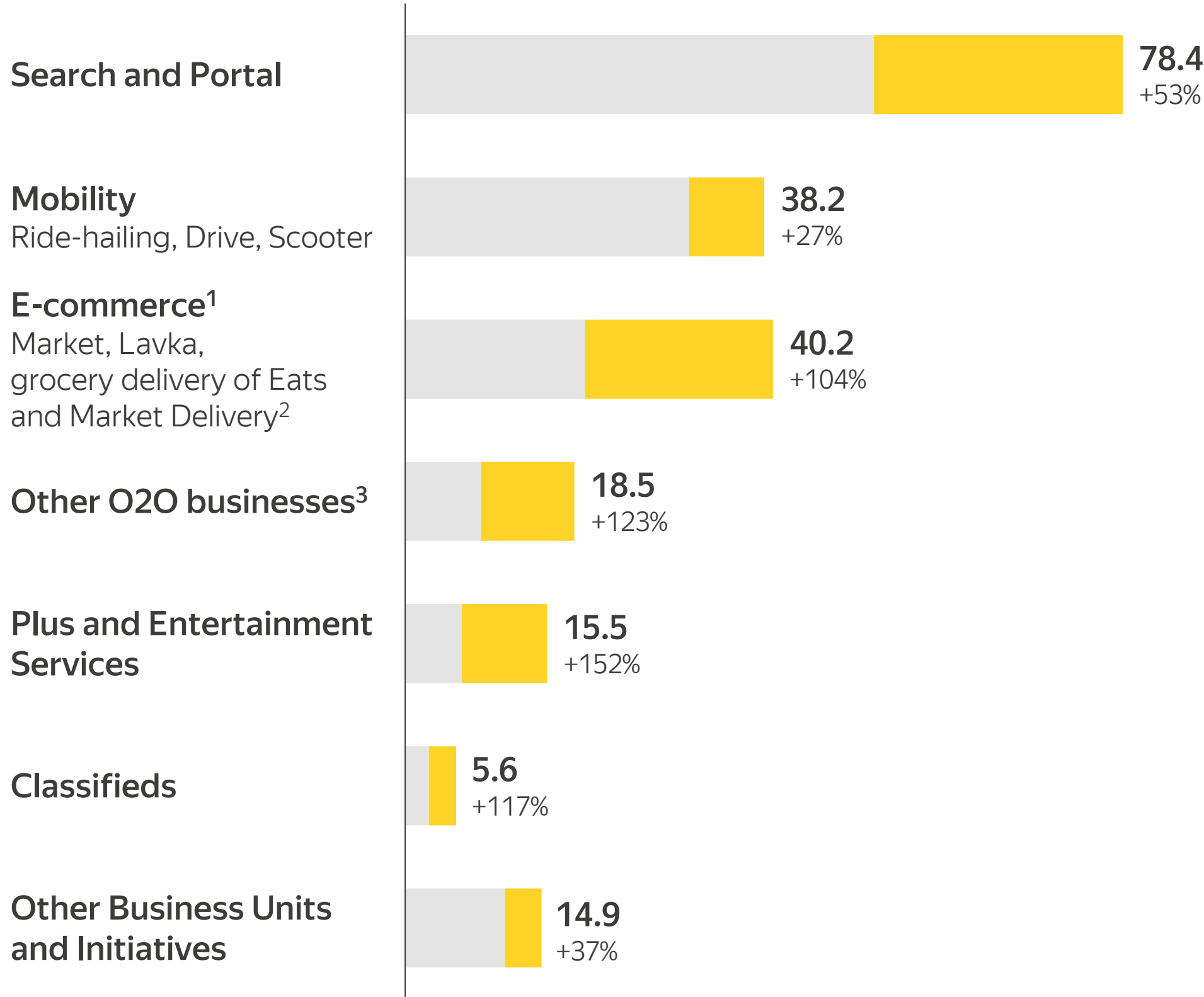
Key current investment areas where we focus on improving profitability and achieving positive CF along with continuing solid growth

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

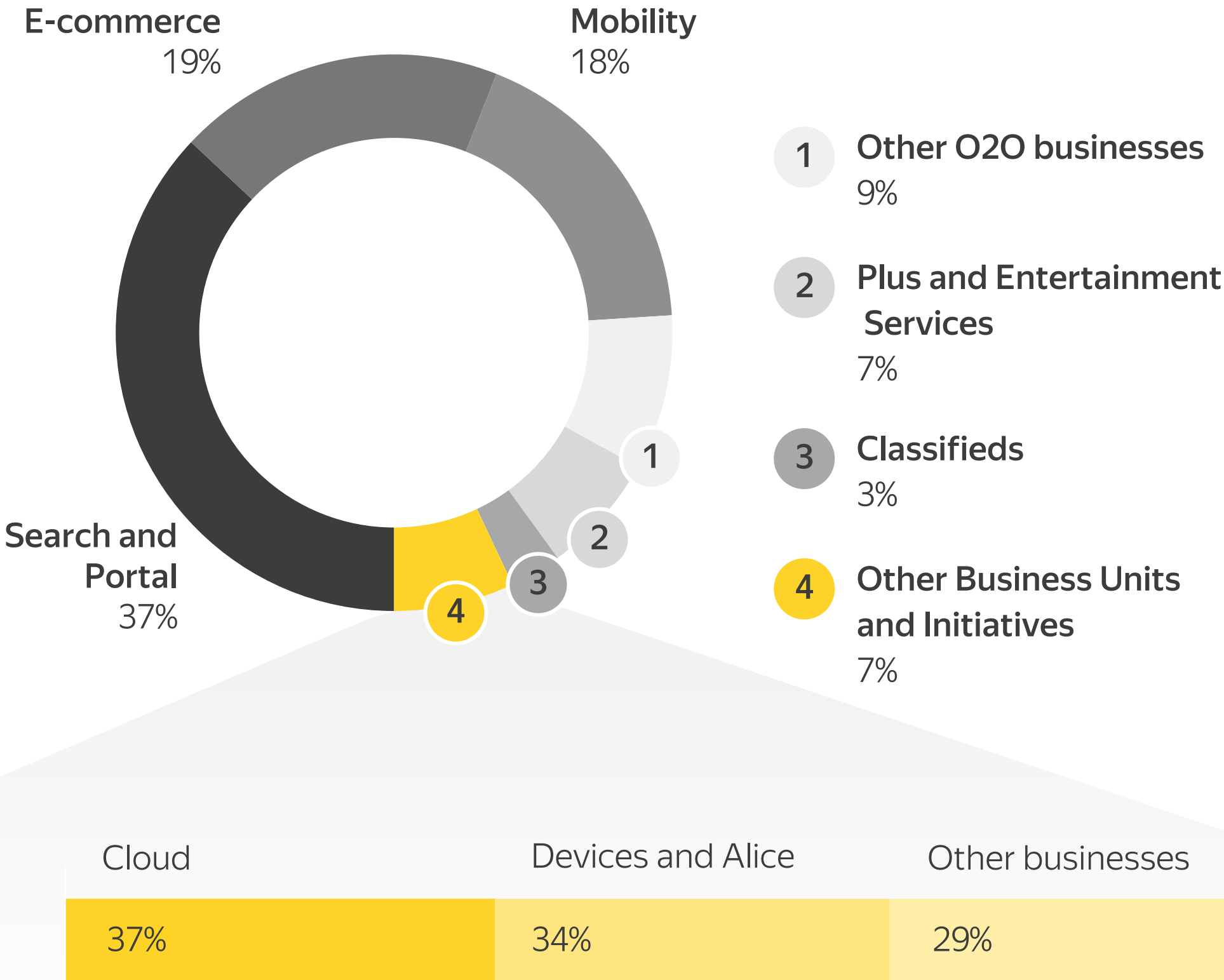


Yandex Revenue Structure as of 2Q 2023

Revenue growth by segments as of 2Q 2023,
RUB BN, %



Revenue Breakdown by Segments as of 2Q 2023, RUB BN, %





Note: The calculation excludes eliminations related to our total revenues in the amount of (26.8) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (1.9) 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 Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club); 2 Market Delivery — the service was earlier known as Delivery Club 3 Other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and 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

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

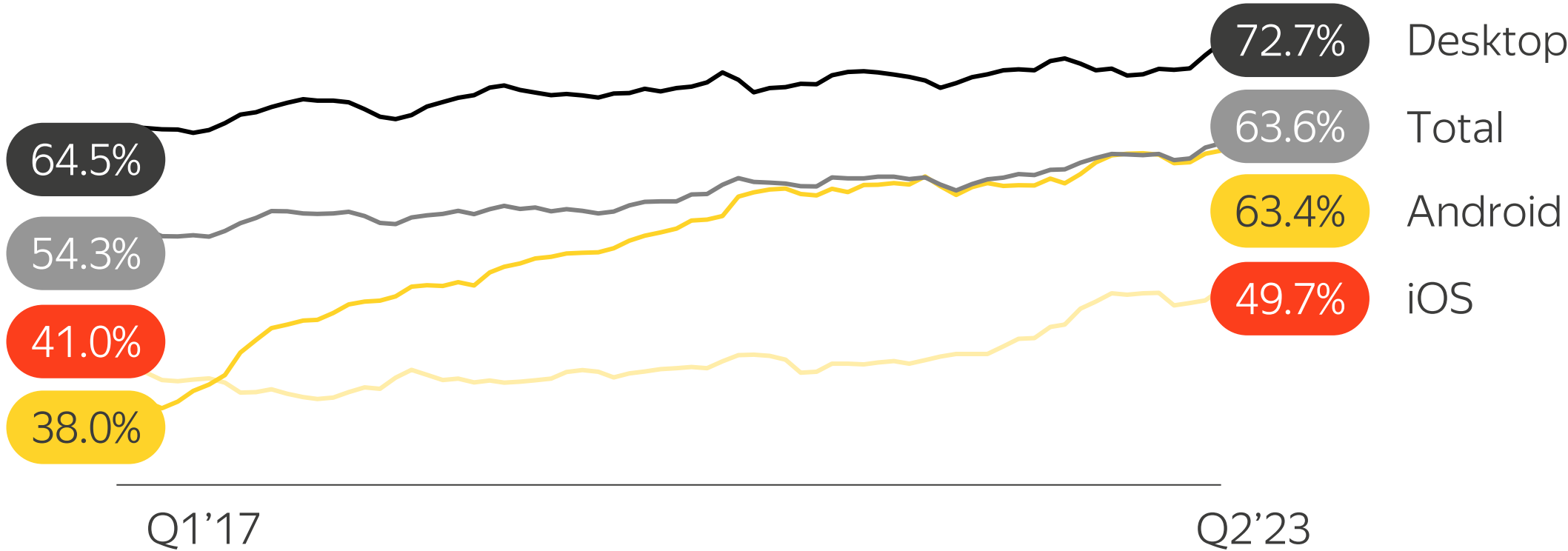


63.6%
share of the Russian search market¹

49.7%
share of the Russian search market on iOS²

55%
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 Q2 2023 according to <https://radar.yandex.ru/search> website, 2 Company data as of Q2 2023, 3 Our conversion-oriented strategies (aimed at better customization and higher ad efficiency for our clients) contributed 55% to Search & Portal ad revenue and 75% to Yandex's ad network revenue as of the end of Q2 2023.

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

42.3 MM

Yandex Go Monthly active users¹

+18 %

trips in Q2 2023

7.3 trips

users took per month on average¹

33 %

share of trips of total rides in Q2 2023 in the markets outside of Russia



Positive Adj. EBITDA since the end of 2018

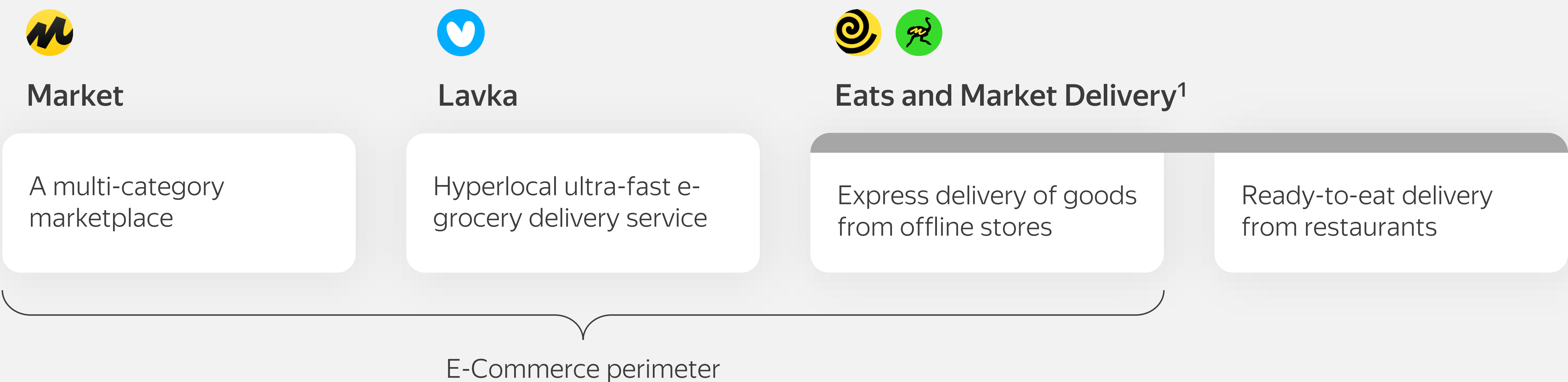
To remain a leader in the ride-hailing market, Yandex focuses on

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



¹ In June 2023; 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 sellers²
61.8 K
on Market as of the end Q2 2023

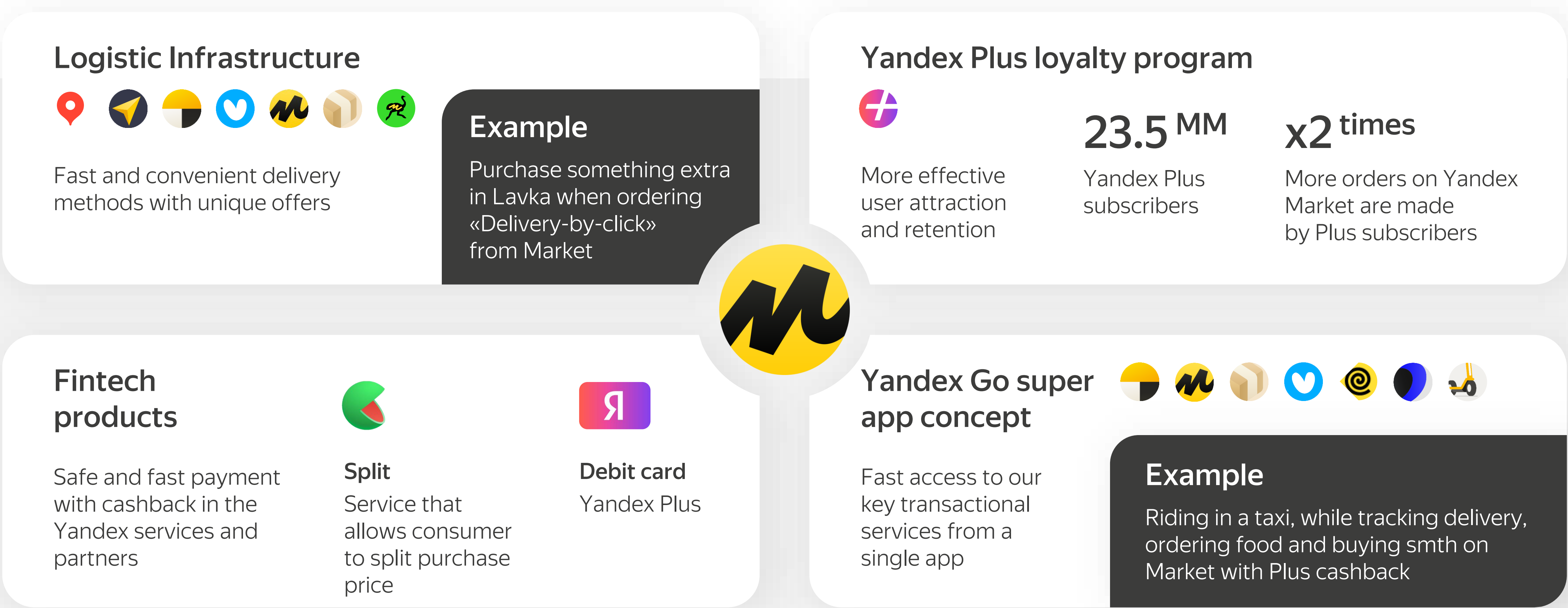
Assortment
53.2 MM
SKUs as of the end Q2 2023

Dark stores
469
Lavka Russia and Market 15 in regions as the end of Q2 2023

Source: Company data, public sources
Notes: 1 Market Delivery — the service was earlier known as Delivery Club; 2 An active seller is a seller who made at least 1 sale in the last 1 month prior to the reporting date

Market has a solid position for further growth and development

Significant cross-synergies allow Market to create unique offers for both users and businesses



Yandex Delivery (Logistics)

Yandex Delivery – last and middle-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

~666 K

Deliveries per day
in Q2 2023

x1.9

YoY growth in GMV
in Q2 2023

Plus and Entertainment Services



Kinopoisk

The leader¹ among VoD platforms in Russia

78 K

movies and video episodes



Music

Leading music streaming service on the underpenetrated market in Russia

78 MM

music tracks



AI-based personal recommendations



Yandex Afisha

The leader¹ among ticketing services in Russia

2.9 MM

tickets sold in Q2'23



Yandex Plus

01

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

02

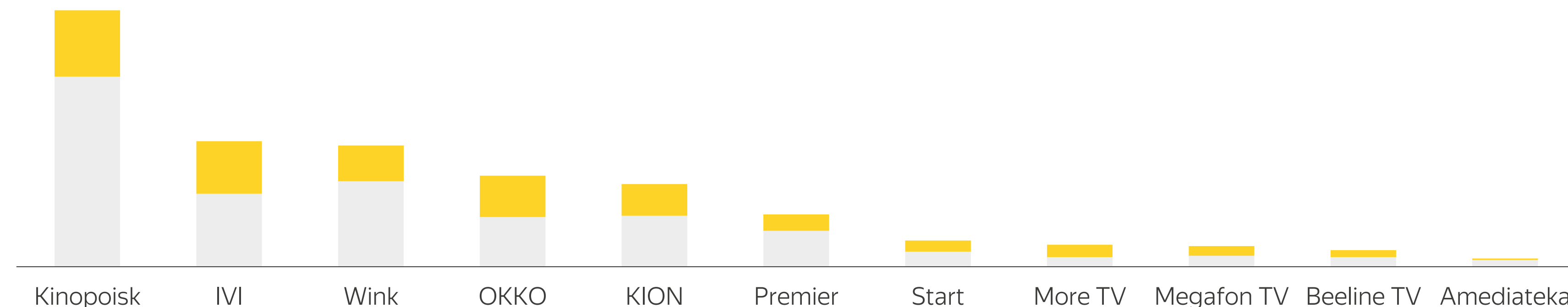
Subscription and transaction revenues are the key contributors to the segment's revenue

03

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

Rating of video streaming platforms in Russia in Q2 2023¹

■ Subscription (incl. promo period) ■ Paid subscription



Top domestic music streaming services in Russia²

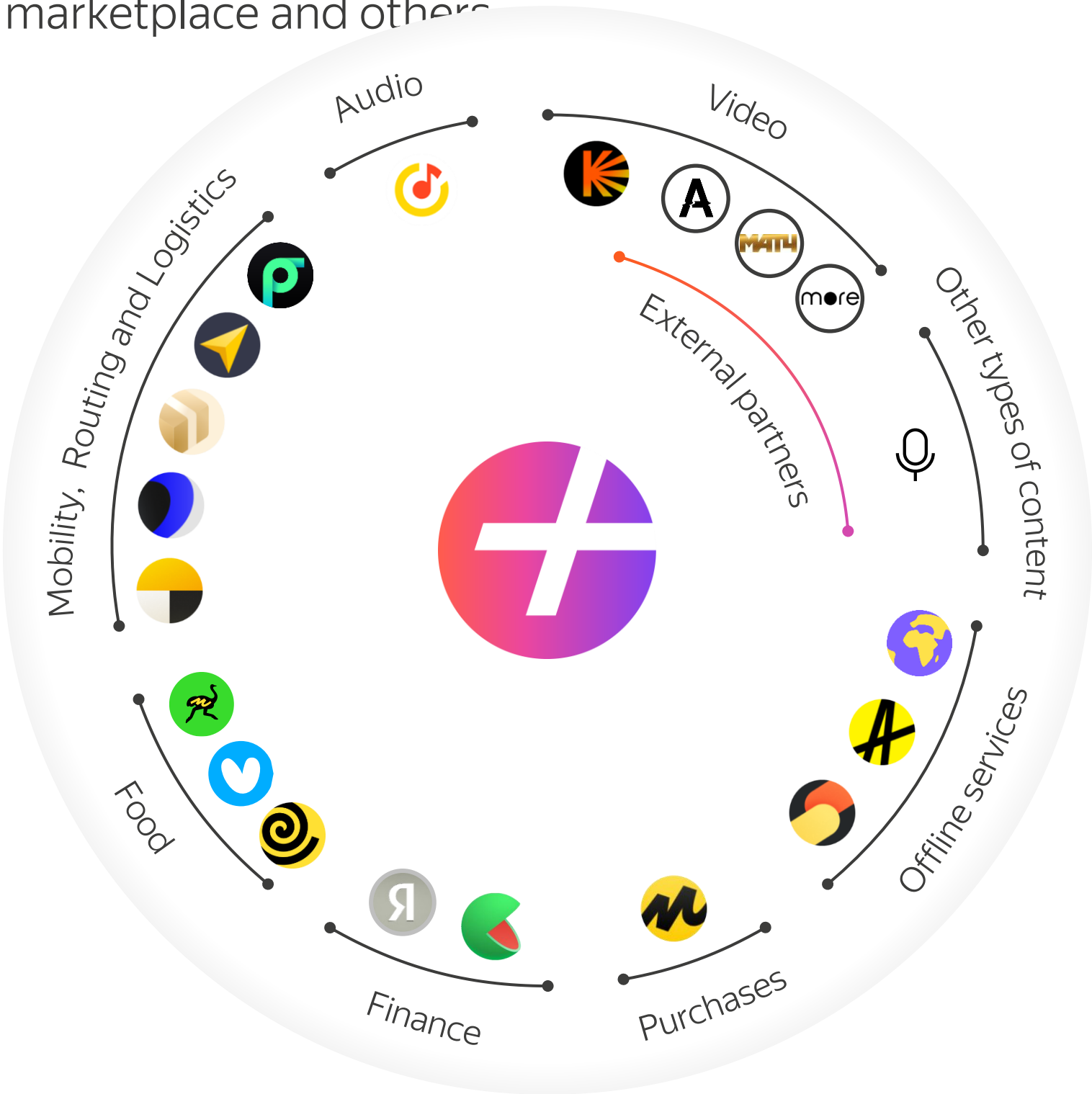
- 1 Yandex Music
- 2 VK Music
- 3 MTC Music
- 4 Zvuk

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, 2Q 2023 2 Gfk research, July 2023

Yandex Plus subscription to drive network effects

01

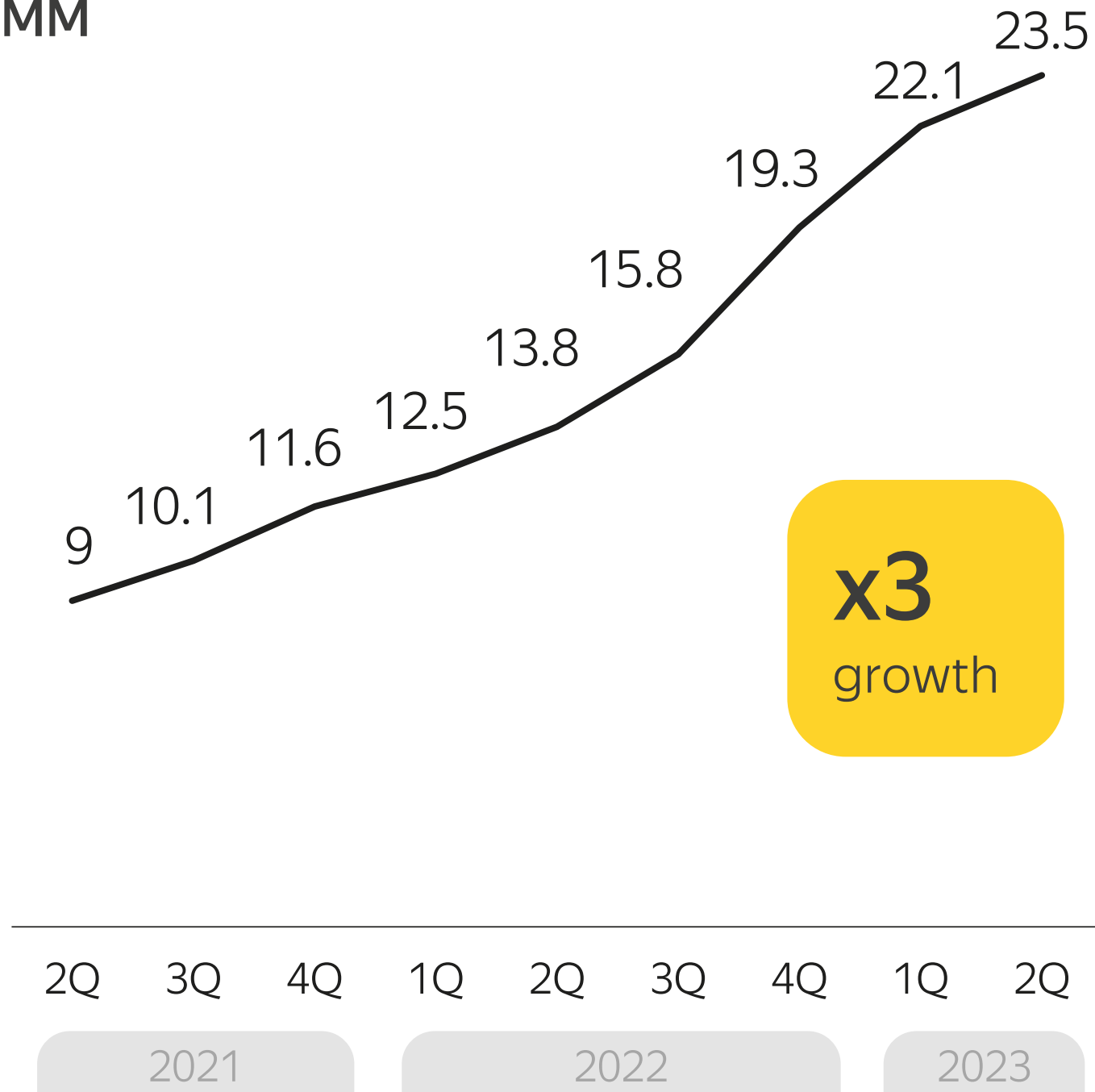
Yandex Plus is a single subscription that combines audio and video streaming services along with additional cashback and other benefits for ordering a taxi, delivery from restaurants, orders from the marketplace and others



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

>65 %
of GMV for E-commerce and FoodTech services is generated by Plus subscribers

c.80 %
higher GMV is generated by Plus subscribers than by non-Plus subscribers across our key transactional services

Notes: Data provided as of Q2 2023
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

 **25.3 mn km**
driven in
autonomous mode²

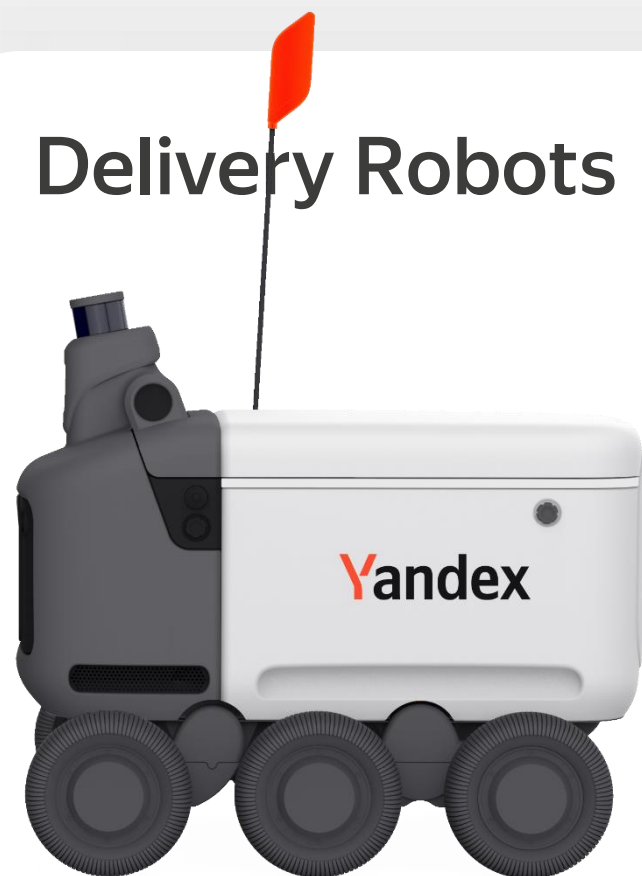
 **Launched
1st European**
Robo-taxi service with
over 67.9k passenger
rides³ since August 2018


 **Fleet > 130
vehicles**
400+ engineers working on
technologies

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





Delivery Robots



 **260 delivery
robots**
Yandex Rovers
commercially deployed
since Apr 2020⁴

 **>250,000 commercial
deliveries**
conducted as of Jun 2023, 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 June 2023

³ Non-commercial rides in Innopolis

⁴ as of June 2023

Yandex Cloud

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

+61%

revenue growth
in Q2'23 YoY

13.5 RUB BN

Annual run-rate
revenue in June'23

>50

IaaS & PaaS
services

TOP 3

Public cloud
provider in Russia

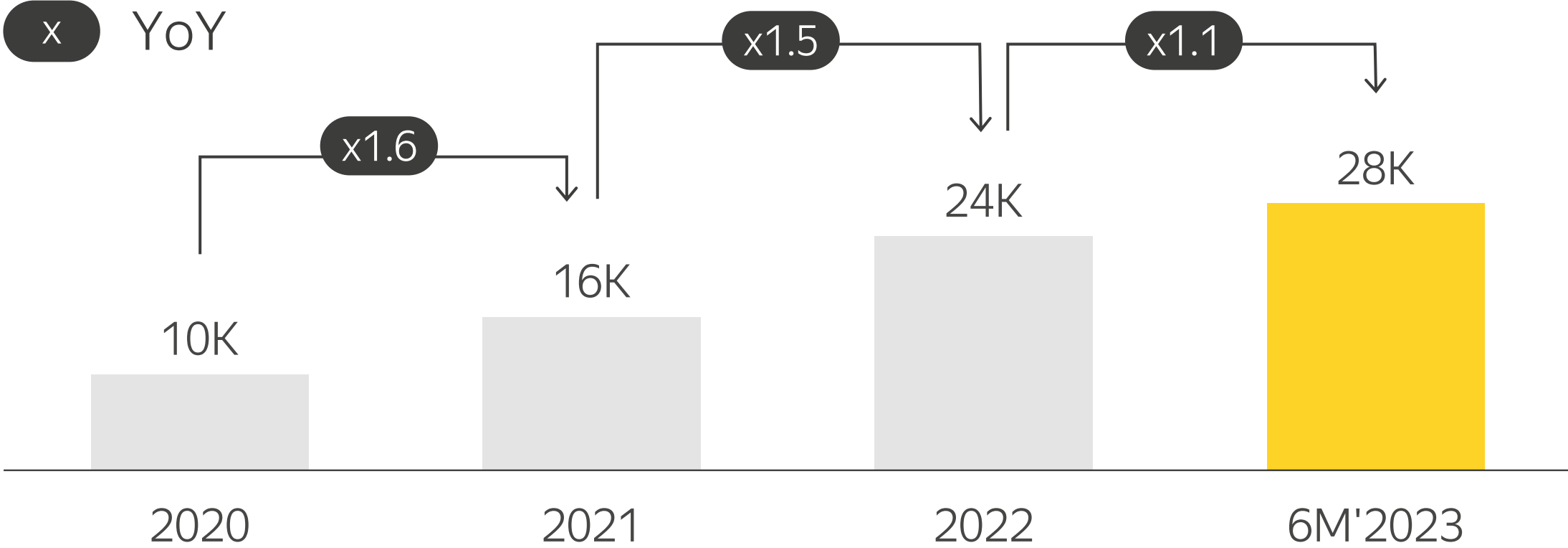
Top enterprise

customers from
key industries

Compliance

with local and
international
security regulations

Sustainable growth in client base, paid clients,



Key clients

МАГНИТ

URAL
AIRLINES

ДОДО
ПИЦЦА

rubetek

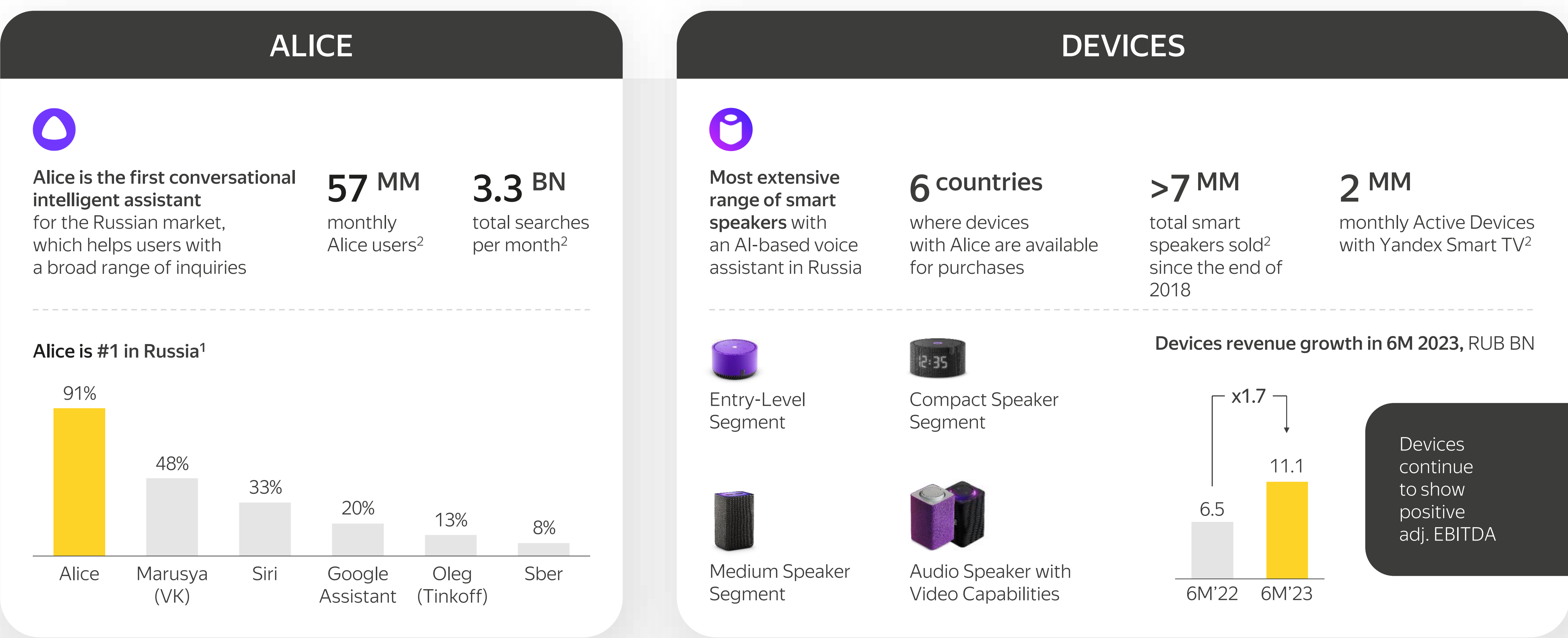
Genotek

М.видео

CVISIONLAB

Devices and Alice

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



FinTech

2021

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

2022

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

2023

- Launch of debit card Yandex Pro
- Launch of loans for drivers

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

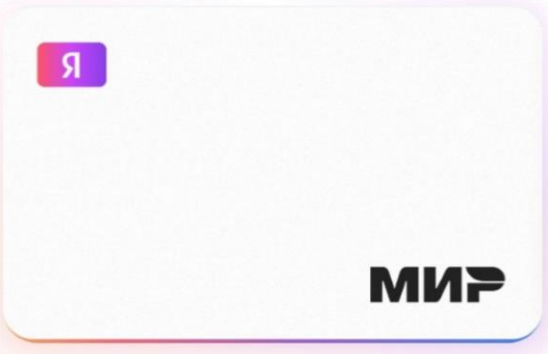
higher is average check of Split users on Market

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 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

Debit card Yandex Pro for drivers

Launch
Jan'23

Free debit card for drivers. The main advantage of the card is an ability to receive payments instantly (3 minutes after the end of the trip) and without commissions



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

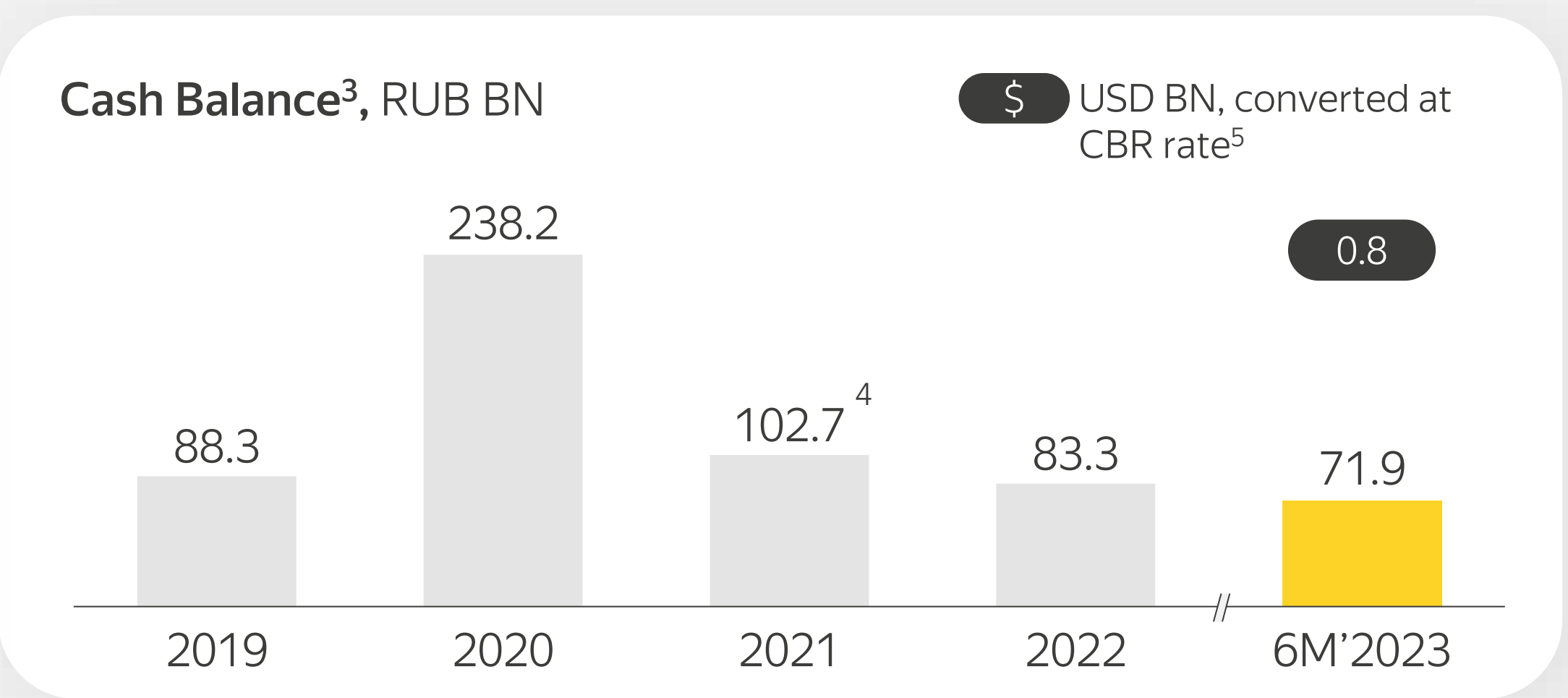
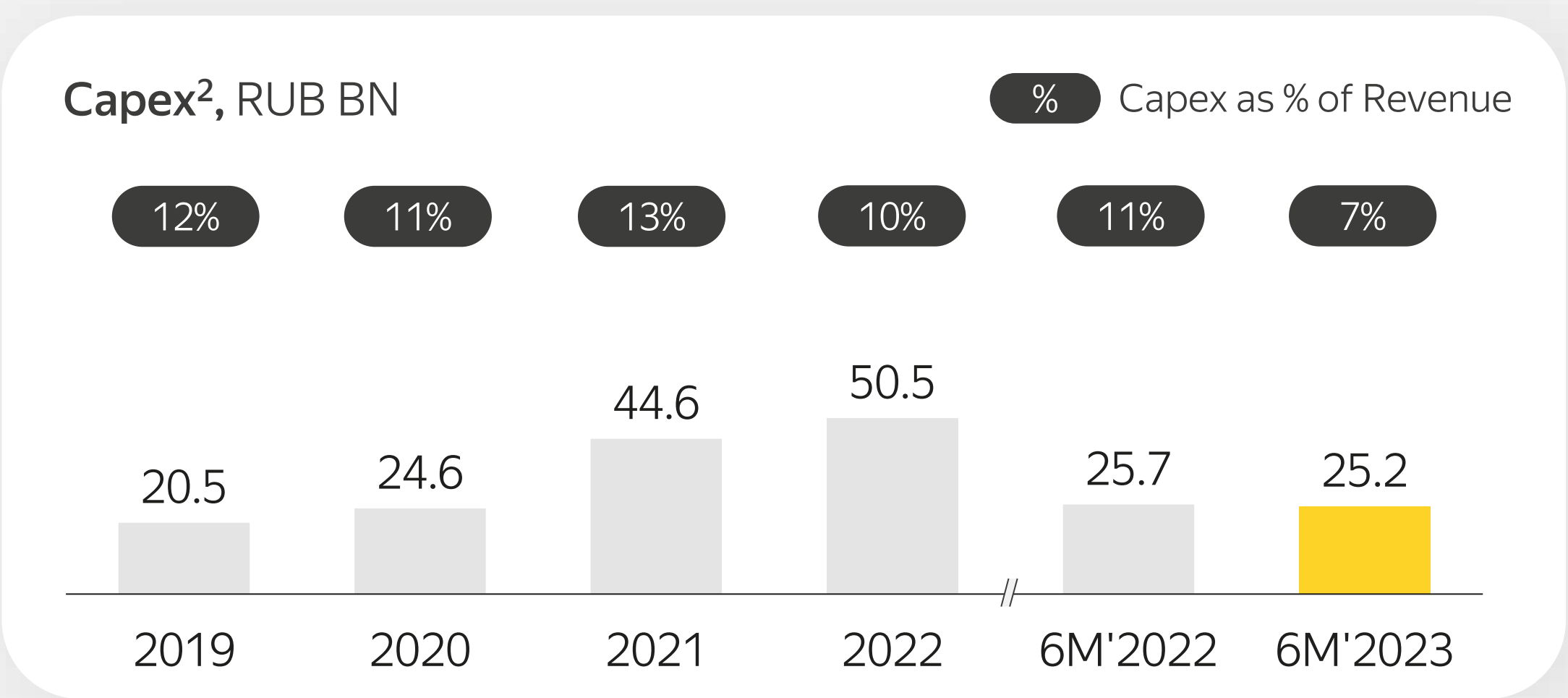
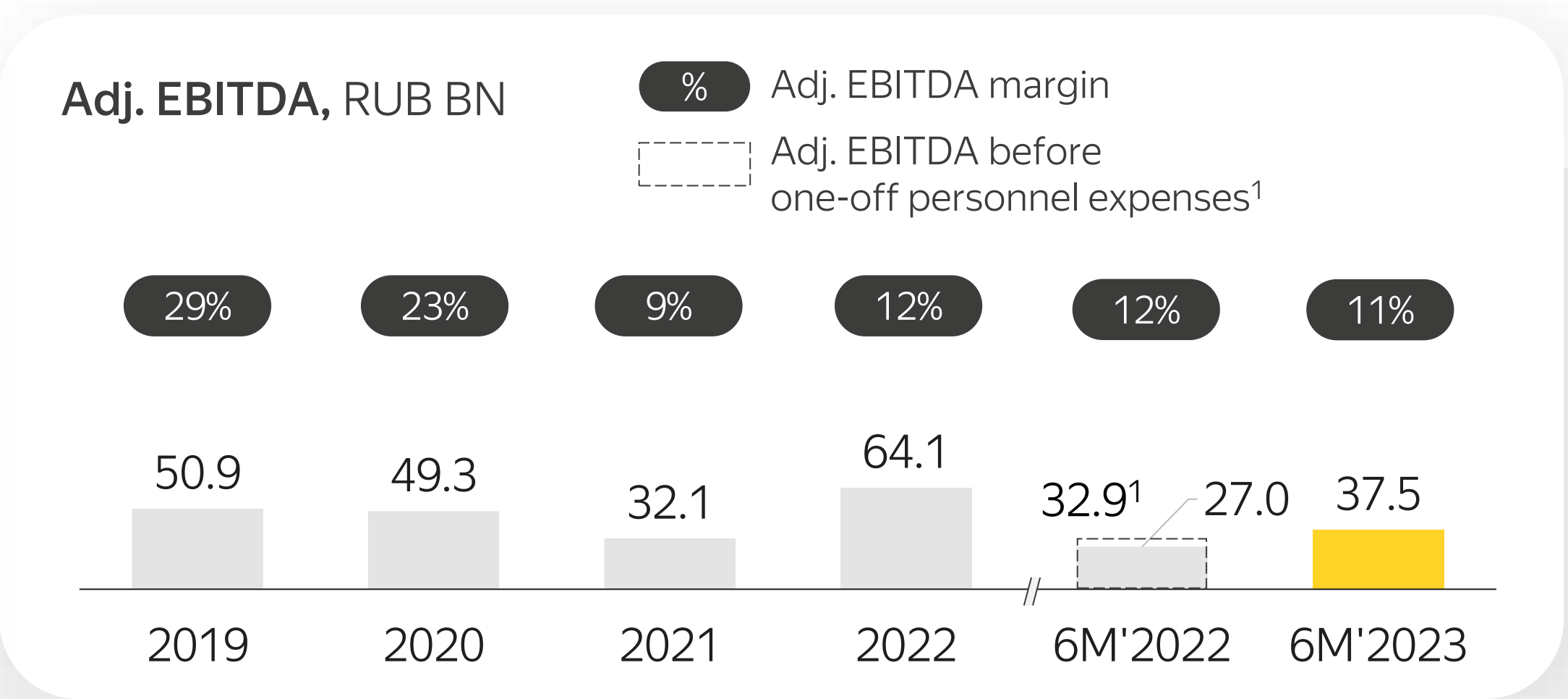
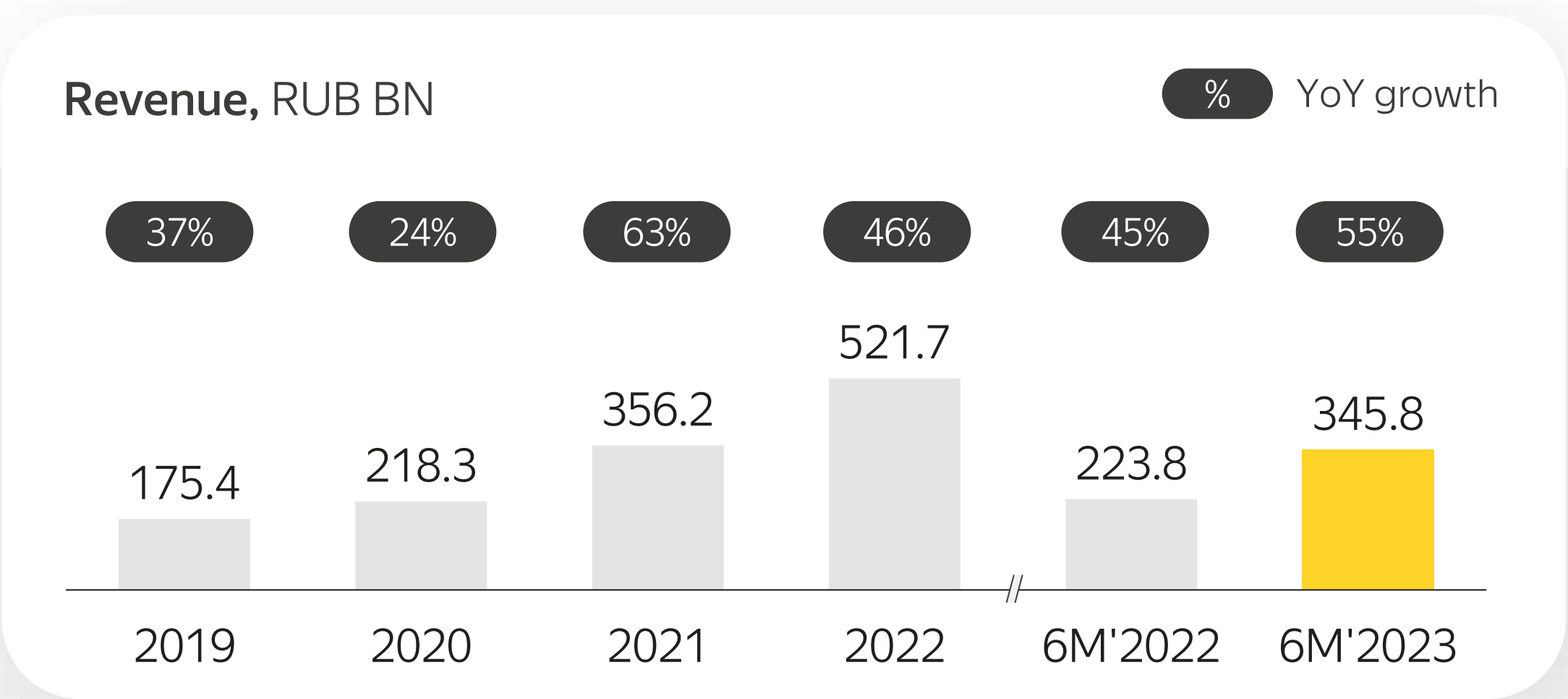
Our new campus is planned to include a cafe, pharmacy, classrooms, lecture halls, presentation halls and a museum





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 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 Capex primarily relates to servers and data center equipment, 3 Cash, cash equivalents and term deposits, 4 Including US\$ 1 BN cash outlay for the Uber transaction 5 Russian ruble (RUB) amount have been translated into U.S. dollars at a rate of RUB 87.0341 to \$1.00, the official exchange rate quoted as of June 30, 2023 by the Central Bank of the Russian Federation

Quarterly Financial Summary by Segment

Revenues, RUB MM

% Revenue growth, YoY

	Q2'22		Q3'22		Q4'22		FY'22		Q1'23		Q2'23	
Search & Portal	51,209	32%	61,151	46%	69,859	48%	226,023	39%	67,545	54%	78,416	53%
E-commerce, Mobility and Delivery	56,732	53%	63,446	49%	85,874	63%	261,246	57%	88,475	60%	94,951	67%
Mobility	29,938	62%	31,015	40%	34,392	29%	121,906	43%	32,542	23%	38,162	27%
E-commerce	19,653	36%	23,520	53%	37,310	101%	101,228	67%	40,837	97%	40,176	104%
Other O2O	8,297	79%	10,442	76%	16,426	88%	44,335	89%	17,178	87%	18,475	123%
Eliminations	(1,156)	n/m	(1,531)	n/m	(2,254)	n/m	(6,223)	n/m	(2,082)	n/m	(1,862)	n/m
Plus and Entertainment Services	6,150	50%	7,817	81%	11,984	84%	31,782	73%	13,356	129%	15,503	152%
Classifieds	2,568	11%	3,371	39%	3,938	54%	12,287	33%	4,438	84%	5,573	117%
Other Business Units and Initiatives	10,868	97%	11,202	70%	18,907	102%	48,783	82%	14,186	82%	14,891	37%
Eliminations	(9,779)	52%	(13,824)	115%	(25,784)	229%	(58,422)	115%	(24,725)	174%	(26,839)	174%
Total Revenues	117,748	45%	133,163	46%	164,778	49%	521,699	46%	163,275	54%	182,495	55%

Our segments structure includes

- The Search and Portal segment includes Search, Geo, Weather 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 Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club); and (iii) our other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and Yandex Fuel, our contactless payment service at gas stations, 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
- The Classifieds segment includes Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel
- The Other Business Units and Initiatives category includes our self-driving vehicles business (Yandex SDG), Yandex Cloud and Yandex 360, Yandex Education (Practicum and other education initiatives), Devices and Alice, FinTech (including Yandex Pay and Yandex ID) and a number of other experiments as well as unallocated corporate expenses
- 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

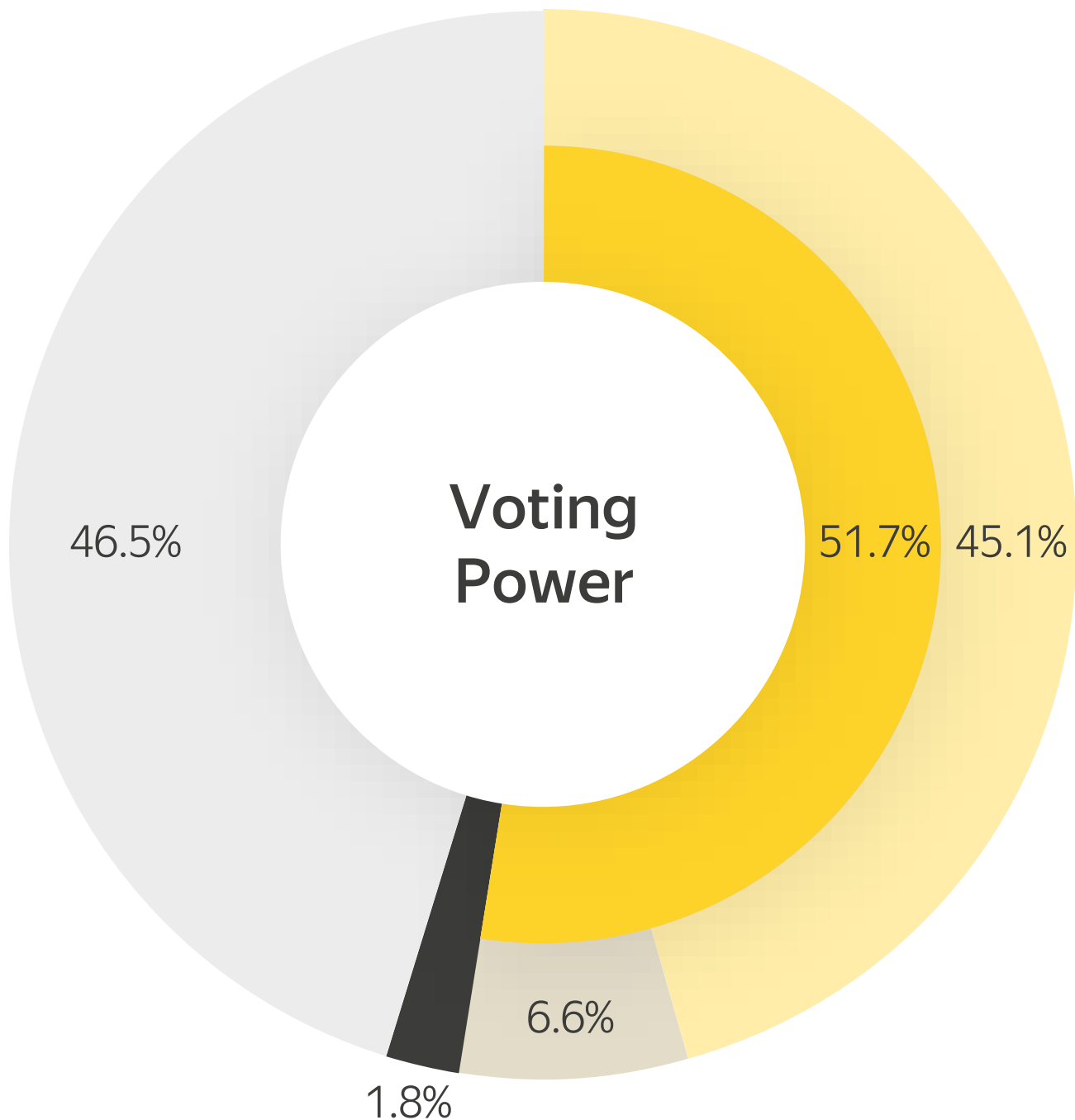
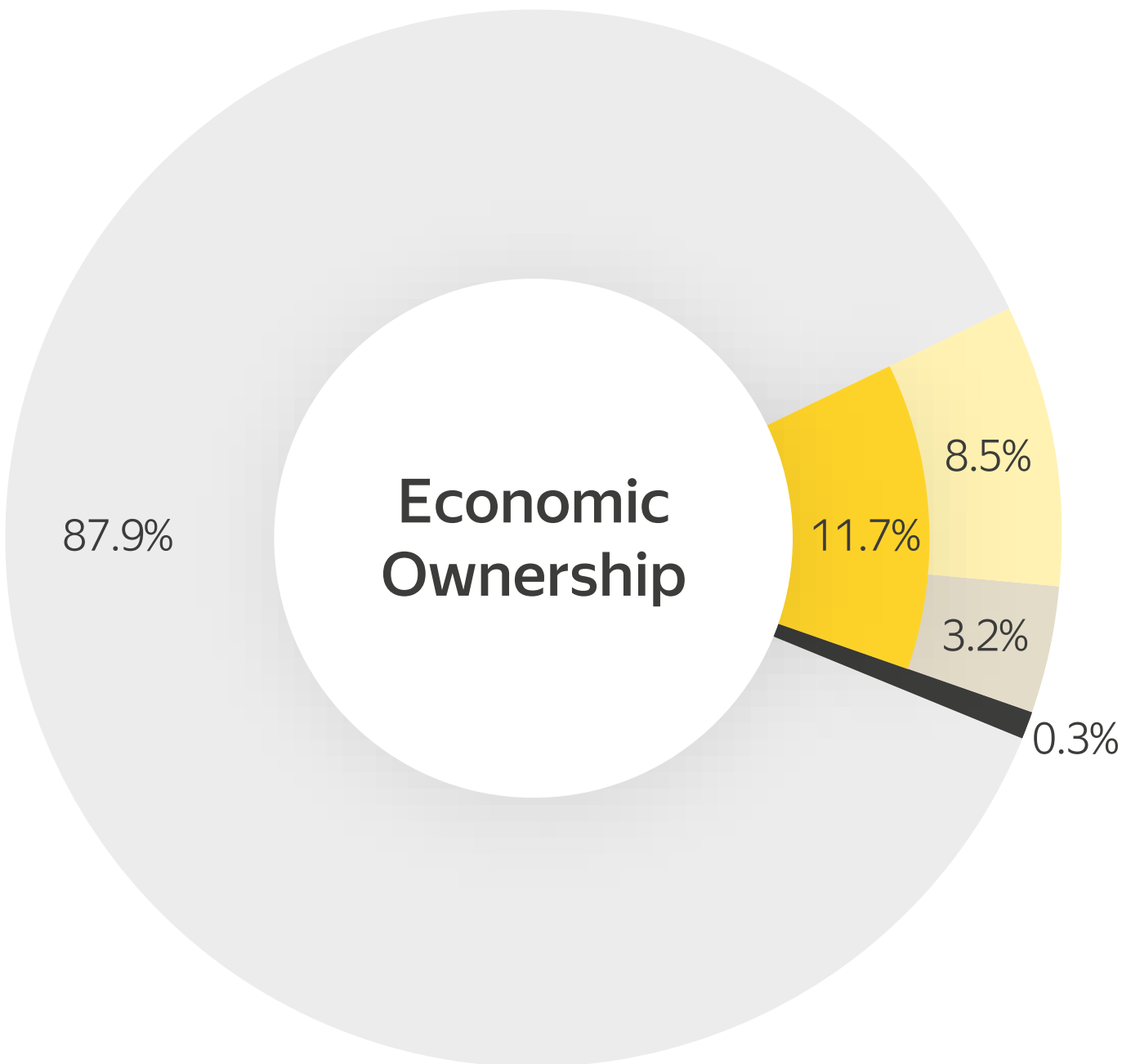
% Adj. EBITDA Margin

	Q2'22		Q3'22		Q4'22		FY'22		Q1'23		Q2'23	
Search & Portal	29,441	57%	34,635	57%	36,866	53%	120,502	53%	34,713	51%	41,011	52%
E-commerce, Mobility and Delivery	2,011	4%	(2,668)	-4%	(10,542)	-12%	(19,644)	-8%	(10,799)	-12%	(6,119)	-6%
Plus and Entertainment Services	(2,595)	-42%	(1,498)	-19%	(585)	-5%	(7,849)	-25%	(226)	-2%	1,800	12%
Classifieds	493	19%	237	7%	208	5%	1,111	9%	(117)	-3%	(46)	-1%
Other Business Units and Initiatives	(3,704)	-34%	(10,786)	-96%	(8,407)	-44%	(29,843)	-61%	(11,055)	-78%	(12,302)	-83%
Eliminations	48	0%	83	-1%	(367)	1%	(137)	0%	278	-1%	402	-1%
Total Adj. EBITDA	25,694	22%	20,003	15%	17,173	10%	64,140	12%	12,794	8%	24,746	14%

Our segments structure includes

- The Search and Portal segment includes Search, Geo, Weather 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 Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club); and (iii) our other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and Yandex Fuel, our contactless payment service at gas stations, 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 June 30, 2023
¹LASTAR Trust, a family trust established by Mr. Volozh in December 2019. In July 2022, Mr. Volozh irrevocably undertook not to give voting instructions to the trustee in respect of the YNDX Class B shares held by the trust; pursuant to the trust agreement, the trustee will vote such shares at any general meeting of shareholders only in accordance with the recommendations of the independent members of the YNDX Board of Directors.



Contacts

IR team

askir@yandex-team.ru

Sustainability

sustainability@yandex-team.com

Corporate secretary

secretary@yandex-team.ru

Official Telegram channel
(in Russian only)

https://t.me/yndx_forinvestors

