



# Company Presentation

October 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 October 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 2014**

Listed on MOEX

**Since 2011**

Listed on NASDAQ

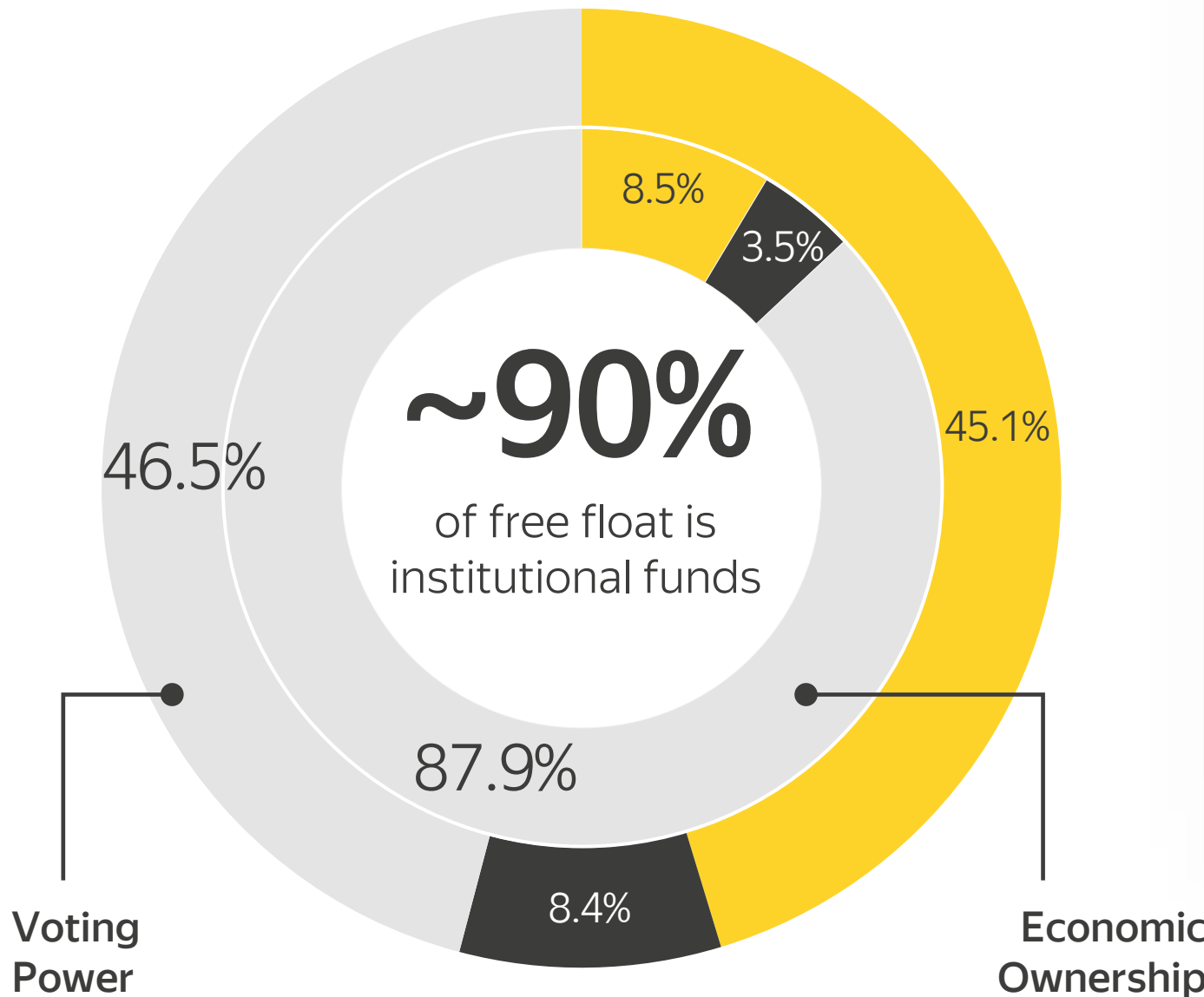
**US\$ 10.3 BN**

Market Cap<sup>1</sup>



## Economic Ownership

- LASTAR Trust<sup>2</sup>
- 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



**43.5 MM**

Yandex Go<sup>4</sup>



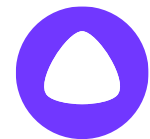
**37 MM**

Yandex Maps (mobile)<sup>5</sup>



**25.8 MM**

Yandex Plus subscribers<sup>5</sup>



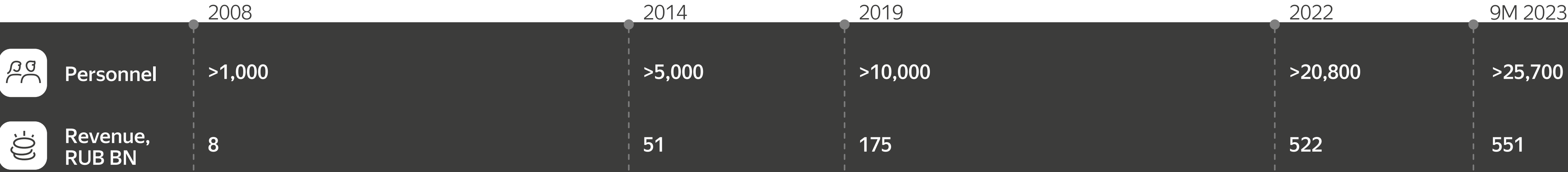
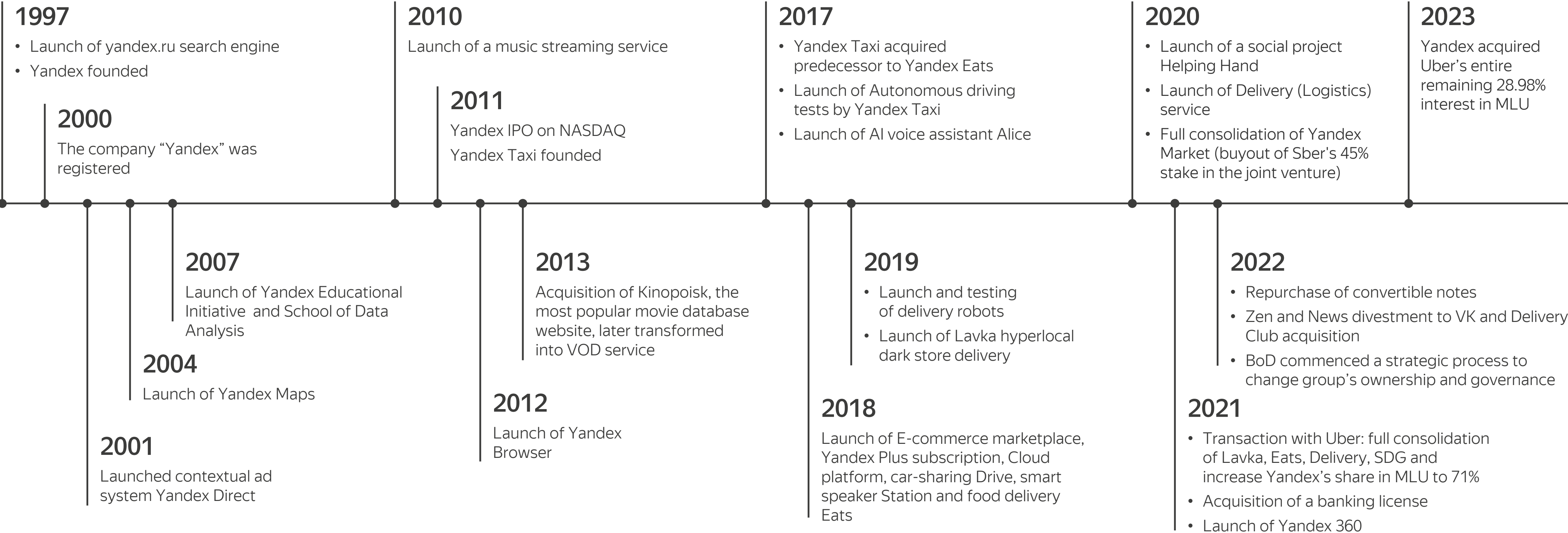
**61.5 MM**

Alice users<sup>3</sup>

Source: Company data, public sources, September 2023








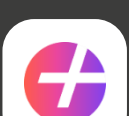

Source: 1 Mkt cap was calculated by multiplying the last price of a stock on Moscow Exchange as of 24 October, 2023 by its total number of issued and outstanding shares and converted at the CB exchange rate as of the same date; 2 LASTAR Trust, a family trust established by Mr. Volozh in December 2019. 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 3Q 2023; 4 Company data as of 3Q 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, September 2023

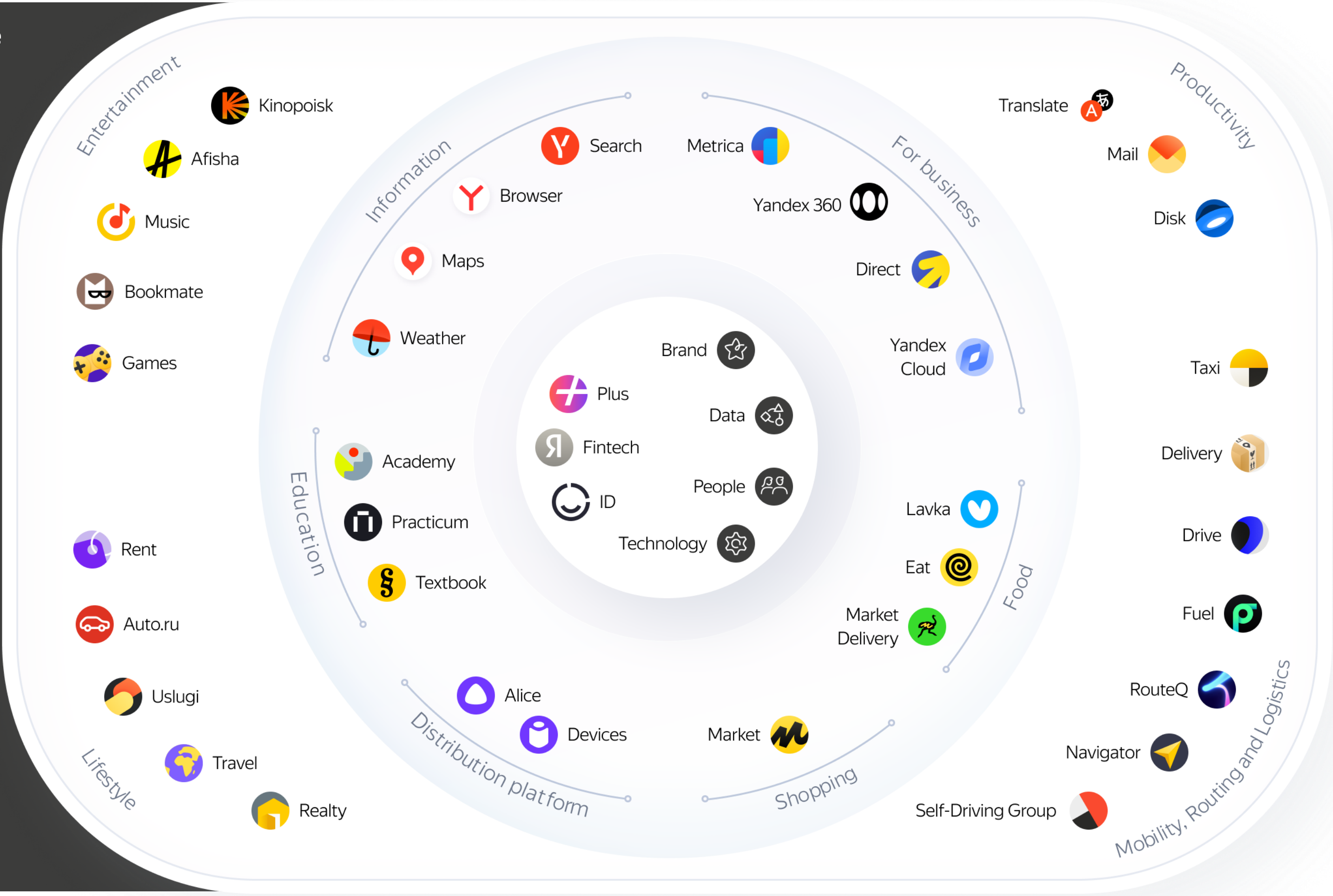
# Yandex history



# 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 25.8m subscribers<sup>2</sup>**
- Yandex Plus subscribers demonstrate **c. 71% higher spending** across Yandex's key transactional services compared to non-Plus users<sup>3</sup>












## 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 September 2023, 3 Based on Company data



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

	 Yandex	Google	 Alibaba.com	Tencent 腾讯	amazon	 mercado libre
 Search	✓	✓	✓	✓	✗	✗
 Advertising	✓	✓	✓	✓	✓	✓
 Maps	✓	✓	✓	✓	✗	✗
 Ride-Hailing	✓	✓ <sup>1</sup>	✓ <sup>2</sup>	✓ <sup>2</sup>	✗	✗
 FoodTech	✓	✗	✓	✓ <sup>3</sup>	✓	✗
 E-commerce	✓	✓	✓	✓	✓	✓
 Cloud	✓	✓	✓	✓	✓	✗
 Entertainment	✓	✓	✓	✓	✓	✗
 Autonomous driving	✓	✓	✓	✓	✓	✓ <sup>4</sup>
 FinTech	✓	✓	✓ <sup>5</sup>	✓	✗	✓

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



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



**25,700+**  
employees

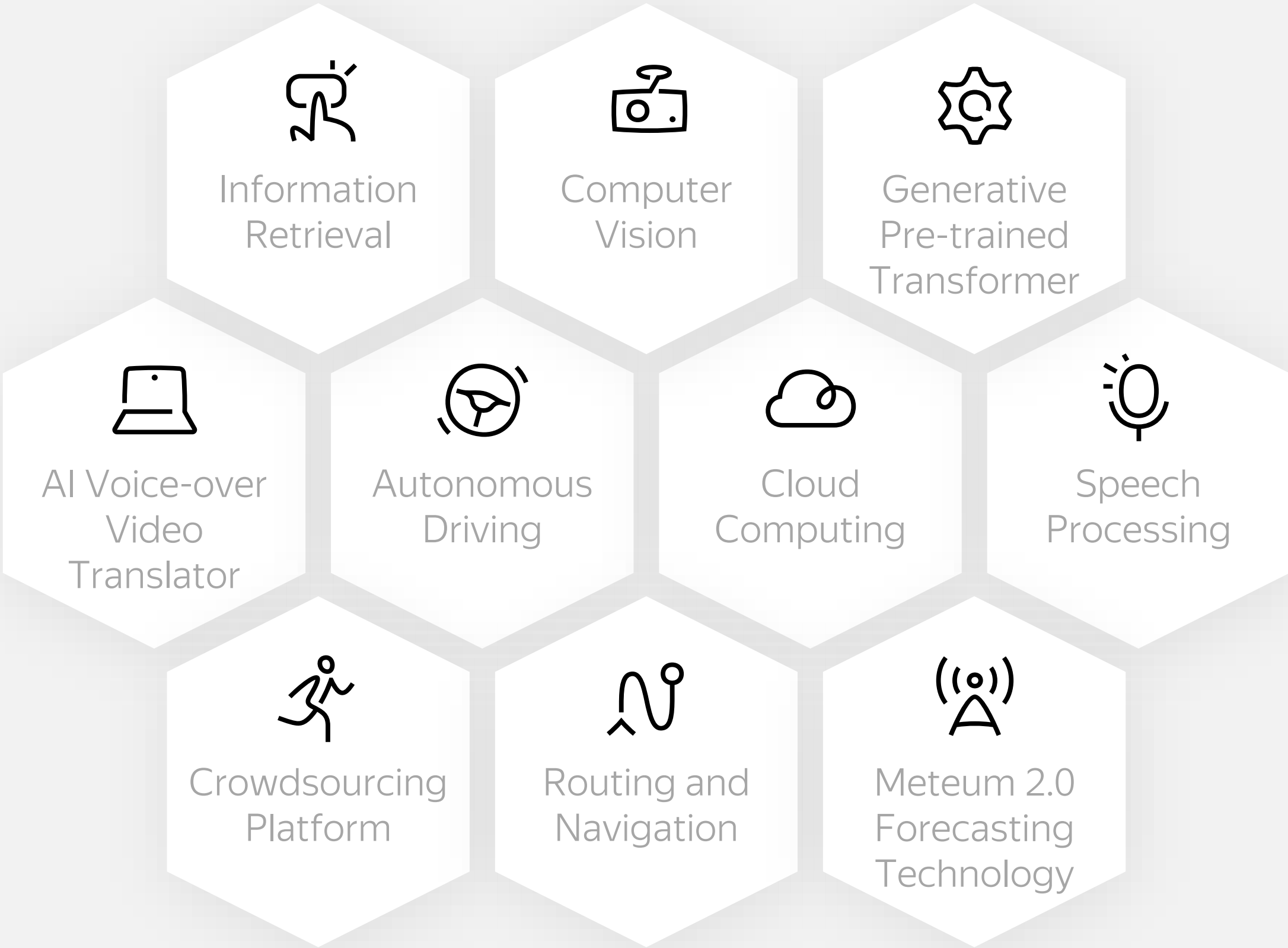
**c.31 Years**  
average age of staff

**>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 September 2023, public sources  
<sup>1</sup> 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 and EMEA markets<sup>1</sup>



## 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 markets<sup>1</sup>



#### 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; 3 Yandex 360 for business

## KEY INVESTMENT AREAS

### E-COMMERCE & FOODTECH & DELIVERY



#### Market

A multi-category marketplace



#### Lavka, Deli

Hyperlocal e-grocery delivery service



#### Eats & Market Delivery<sup>2</sup>

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, Bookmate

Leading music streaming service in Russia; E-book and audiobook service



#### Plus

Leading subscription program in Russia combining all key Yandex services via cashbacks and benefits for users



#### Fintech

Retail lending focused digital financial services

### OTHER



#### Yandex Cloud, Yandex 360<sup>3</sup>

Full-fledged cloud platform for B2B and B2C clients; Virtual office for teamwork



#### 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



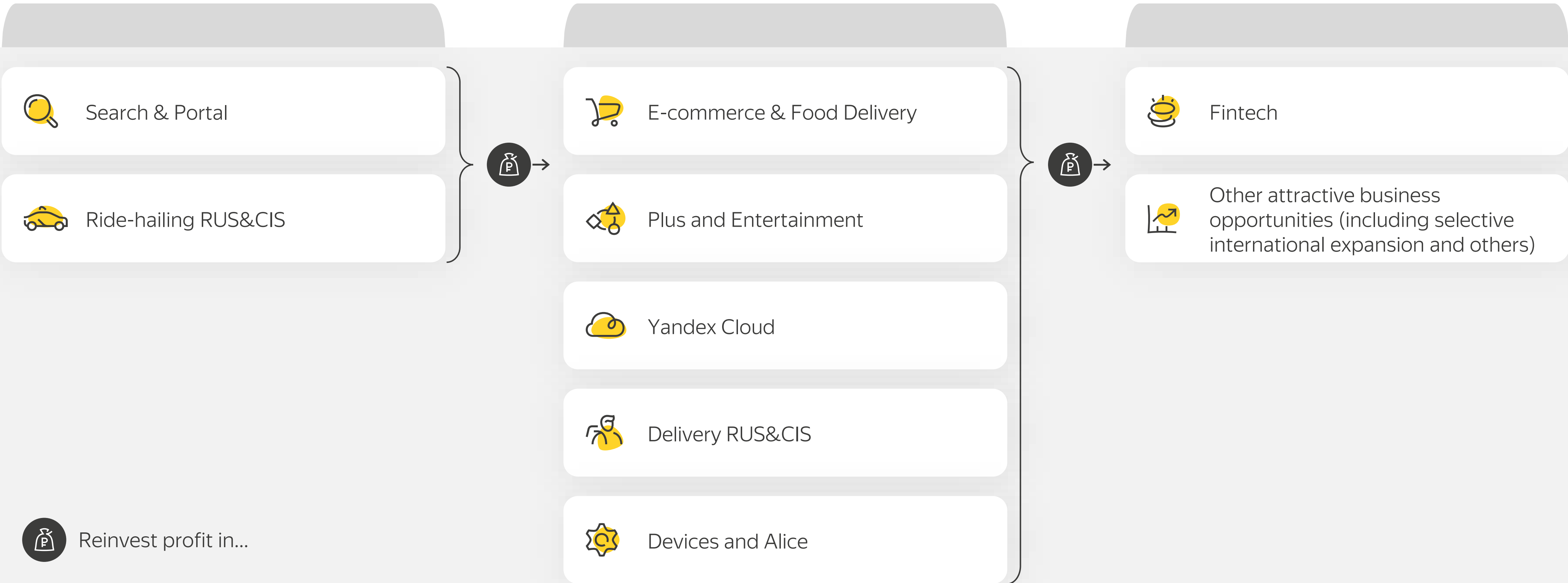
# Our reinvestment strategy

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

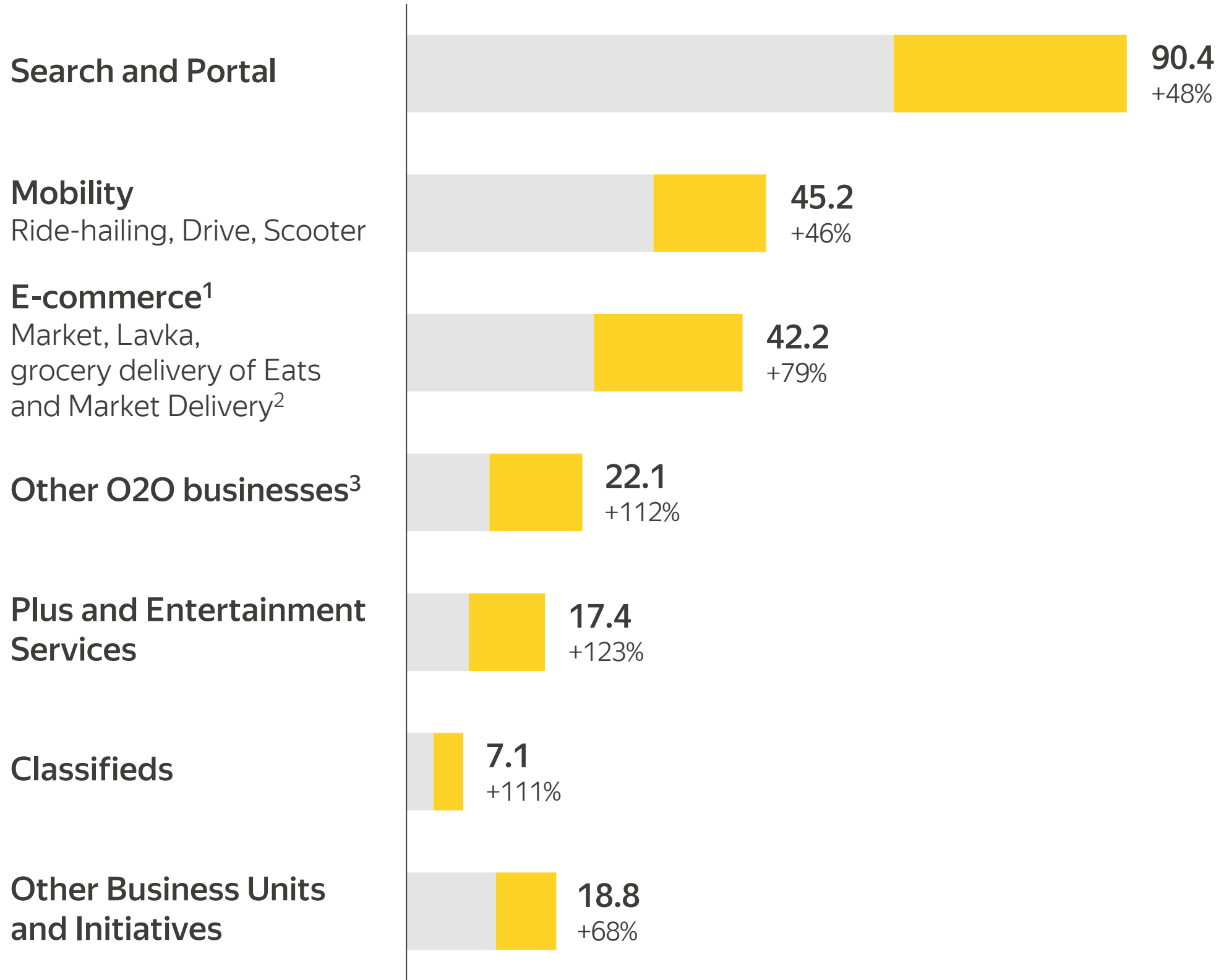
Potential areas of active investments in the future with a focus on fast growth



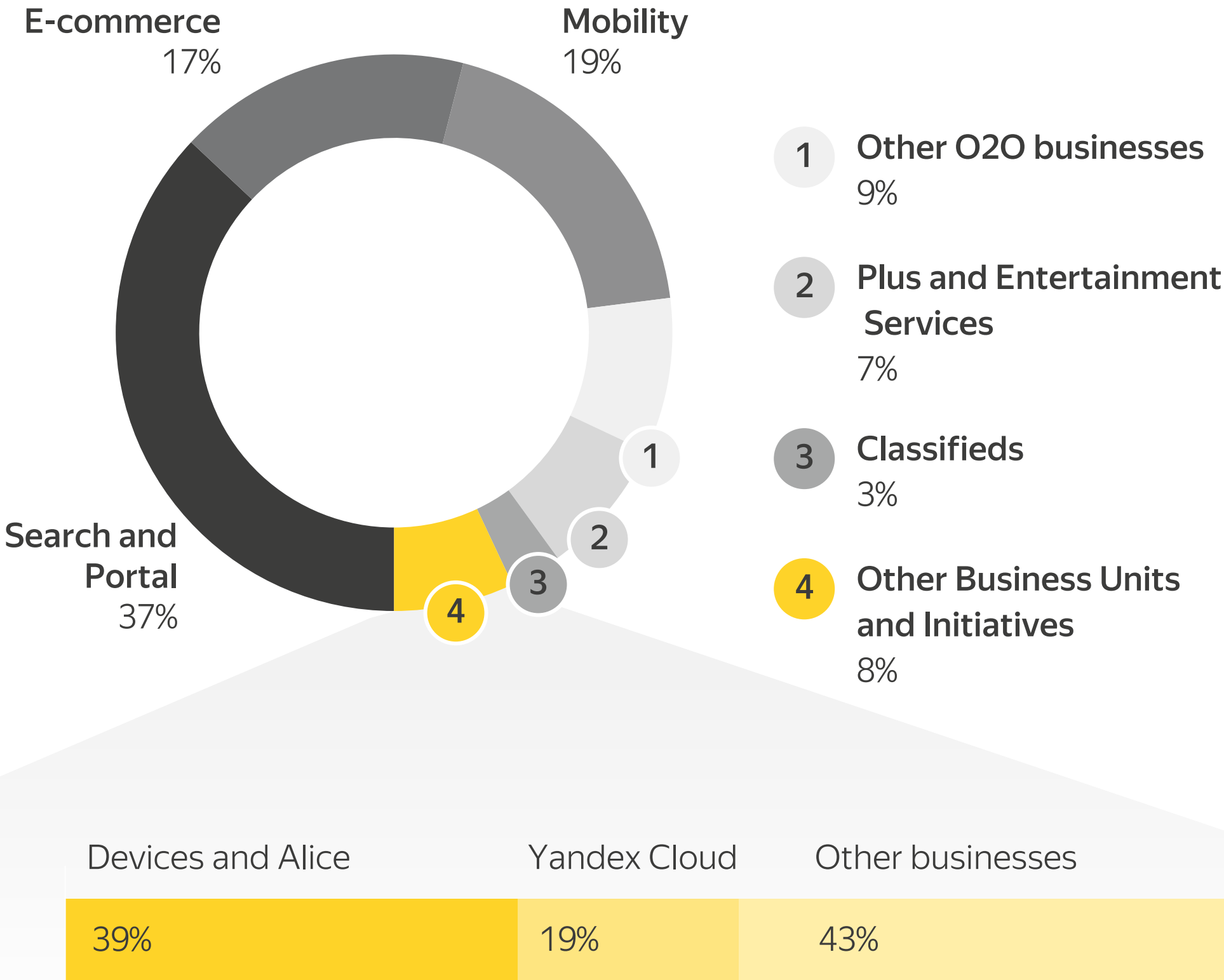


# Yandex Revenue Structure as of 3Q 2023

Revenue growth by segments as of 3Q 2023,  
RUB BN, %



Revenue Breakdown by Segments as of 3Q 2023, RUB BN, %



Items may not total 100% due to rounding


Note: The calculation excludes eliminations related to our total revenues in the amount of (38.5) 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 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

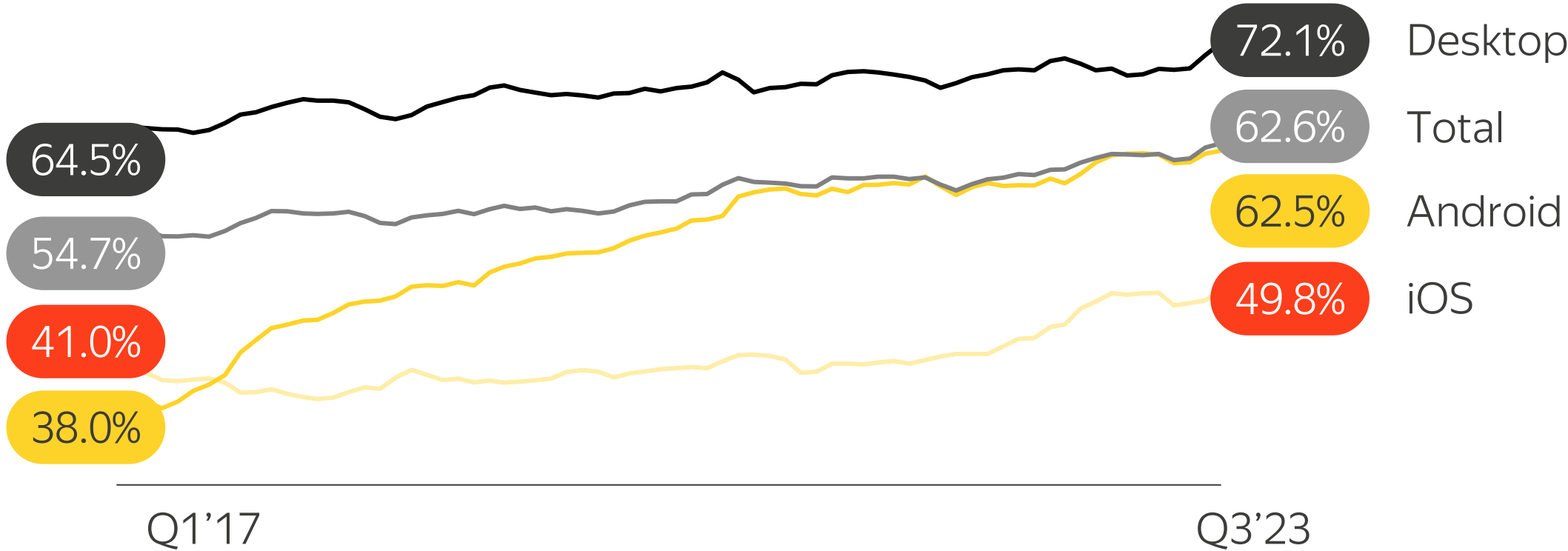


**62.6%**  
share of the Russian search market<sup>1</sup>

**49.8%**  
share of the Russian search market on iOS<sup>2</sup>

**1/2**  
of Search & Portal ad revenue was contributed by conversion strategies<sup>3</sup>

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 Q3 2023 according to <https://radar.yandex.ru/search> website, 2 Company data as of Q3 2023, 3 Our conversion-oriented strategies (aimed at better customization and higher ad efficiency for our clients) contributed 1/2 to Search & Portal ad revenue and 3/4 to Yandex's ad network revenue as of the end of Q3 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

**43.5 MM**

Yandex Go Monthly active users in Sept. 2023

**7.3 trips**

users took per month on average in Q3 2023

**37 %**

share of trips of total rides in Sept. 2023 in the markets outside of Russia

**<10 %**

Effective take rate Q3 2023 (-0.8 p.p. yoy)



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

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

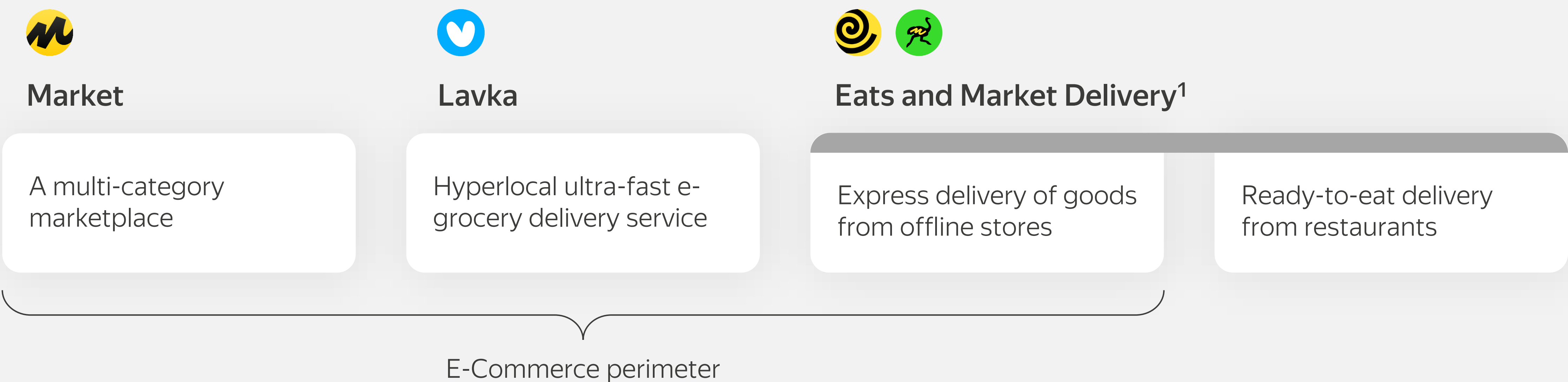
- Marketplace efficiency<sup>2</sup>
- Routes and waiting time optimization
- Drivers' loading efficiency improvement
- Partner<sup>3</sup> network expansion
- Quality and safety improvement



1 In September 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 sellers<sup>2</sup>**  
**68.4<sup>K</sup>**  
on Market as of the end Q3 2023

**Assortment**  
**58.5<sup>MM</sup>**  
SKUs as of the end Q3 2023

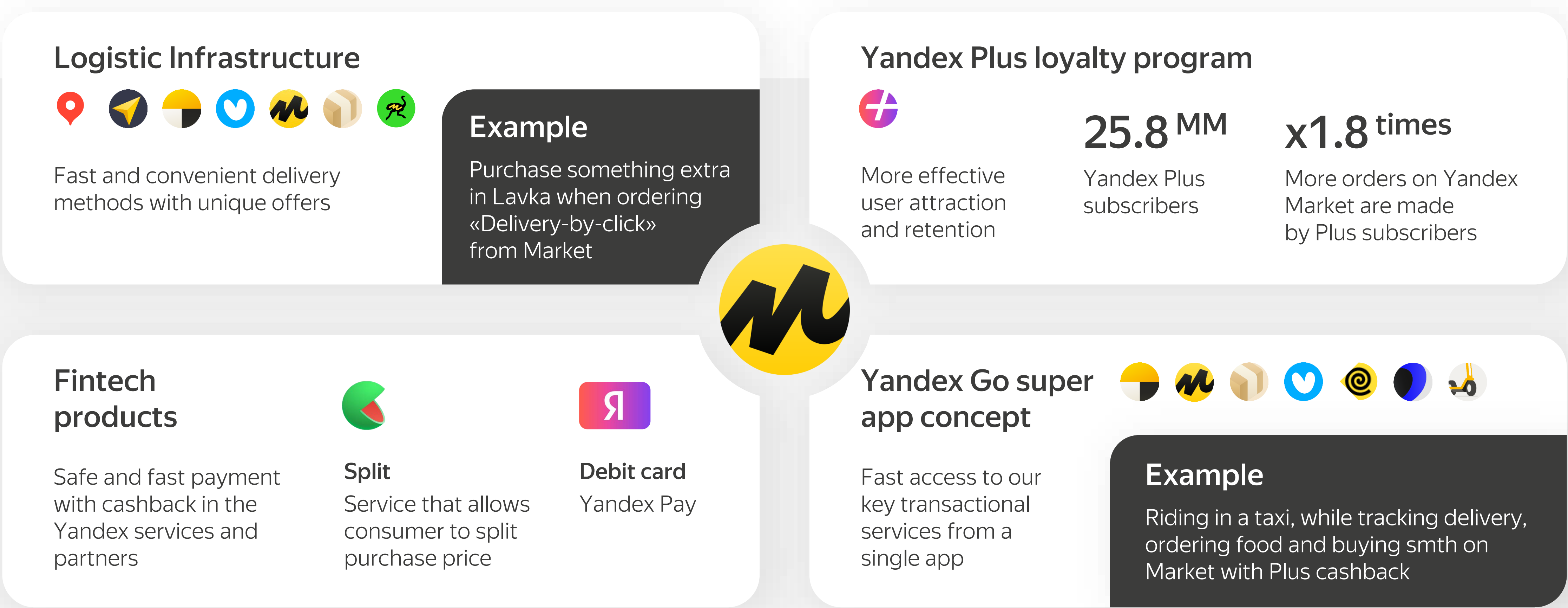
**Dark stores**  
**477**  
Lavka Russia and Market 15 in regions as of the end of Q3 2023

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 supply<sup>1</sup>  
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

**>700<sup>K</sup>**

Deliveries per day  
in Sept. 2023

**x1.9**

YoY growth in GMV  
in Q3 2023



# Plus and Entertainment Services



**Kinopoisk**

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

**79 K**

movies, TV and original series episodes



**Music**

Leading music streaming service on the underpenetrated market in Russia

**76 MM**

music tracks



AI-based personal recommendations



**Yandex Afisha**

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

**3.5 MM**

tickets sold in Q3'23



**Yandex Plus**

01

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

02

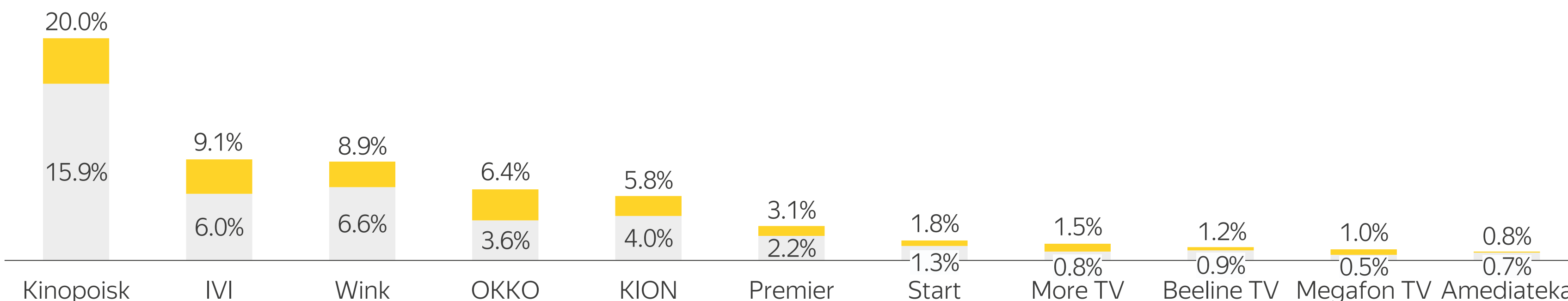
Subscription and transaction revenues are the key contributors to the segment's revenue

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 Q3 2023<sup>1</sup>

■ Subscription (incl. promo period) ■ Paid subscription



## Top domestic music streaming services in Russia<sup>2</sup>

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

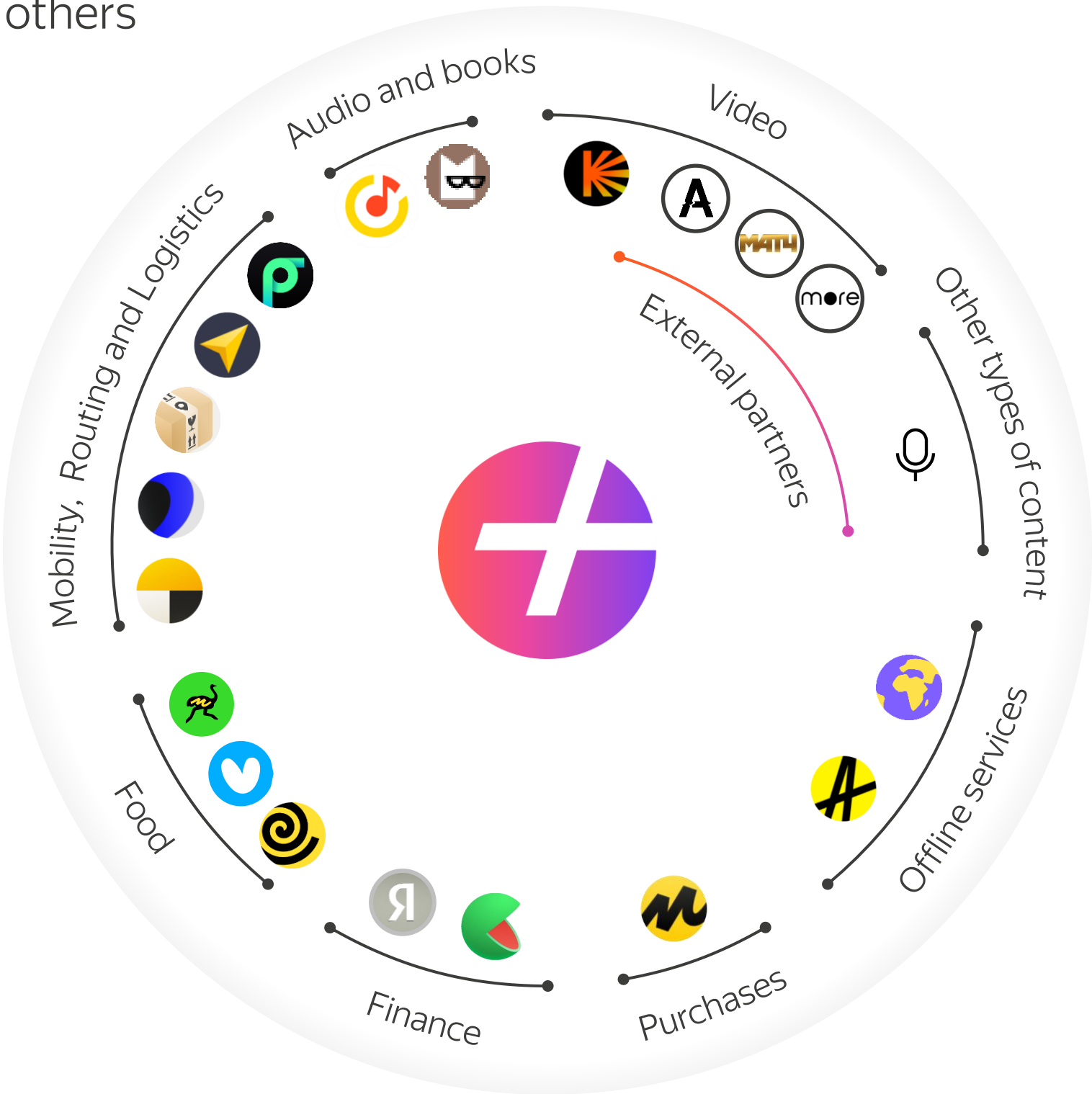
Notes: 1 Gfk research represents current subscription status of respondents to video streaming platforms. The online survey involved 7,500 respondents aged from 16 to 55 living in Russian cities, including small towns with a population 0+ people, 3Q 2023 2 Gfk research, September 2023



# Yandex Plus subscription to drive network effects

01

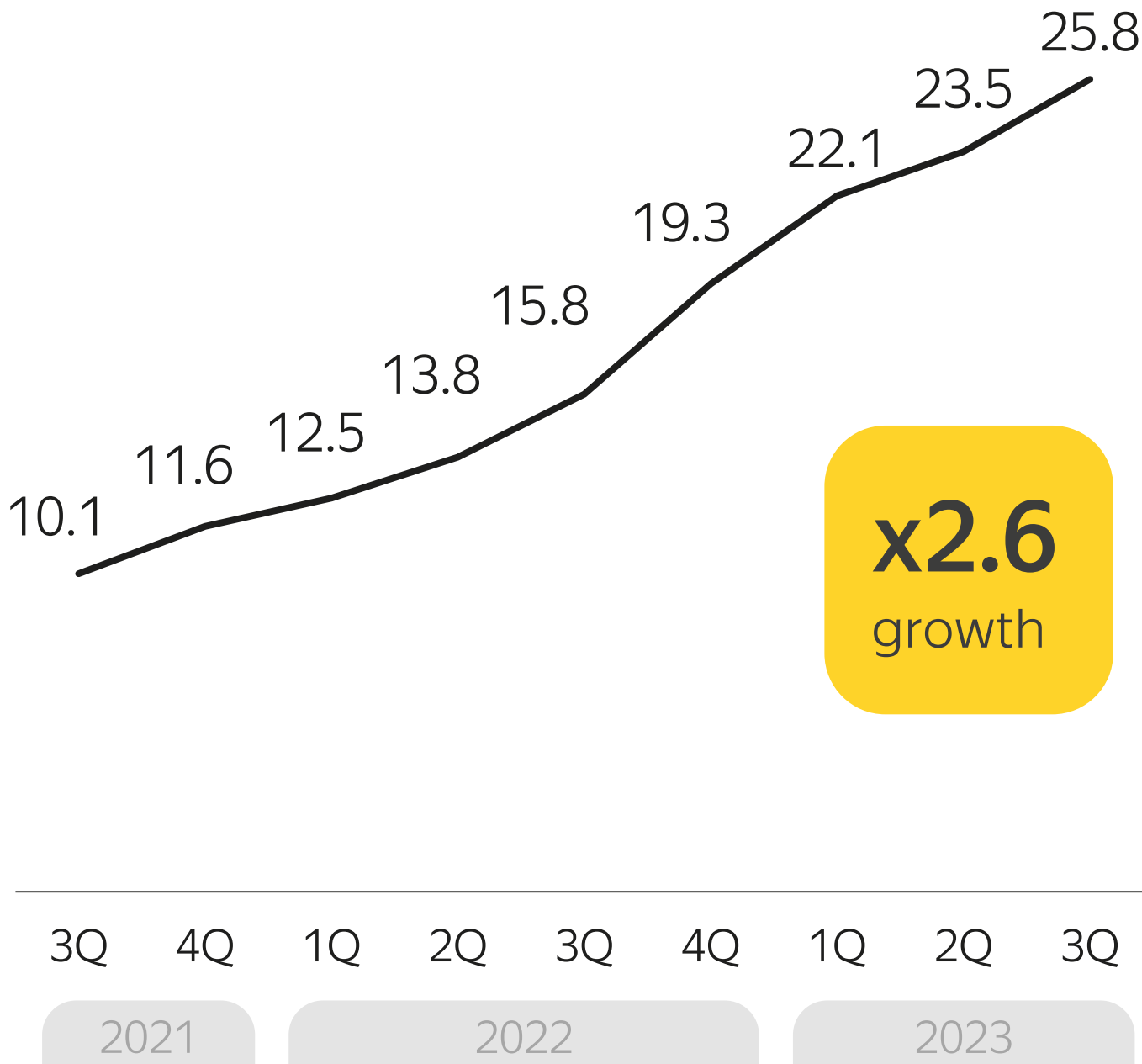
Yandex Plus is a single subscription that combines audio and video streaming services along with additional cashback and other benefits for ordering a taxi, delivery from restaurants, orders from the marketplace and others



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 subscribers<sup>1</sup>, MM



03

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

2/3

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

c.71%

higher spending was demonstrated by Plus subscribers across our key transactional services compared to non-Plus users


Notes: Data provided as of Q3 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 SDG<sup>1</sup> — one of the world leaders in autonomous vehicle technology

## Self-Driving Cars

 **27.1 mn km**  
driven in autonomous mode<sup>2</sup>  
(15 mn km in Moscow)

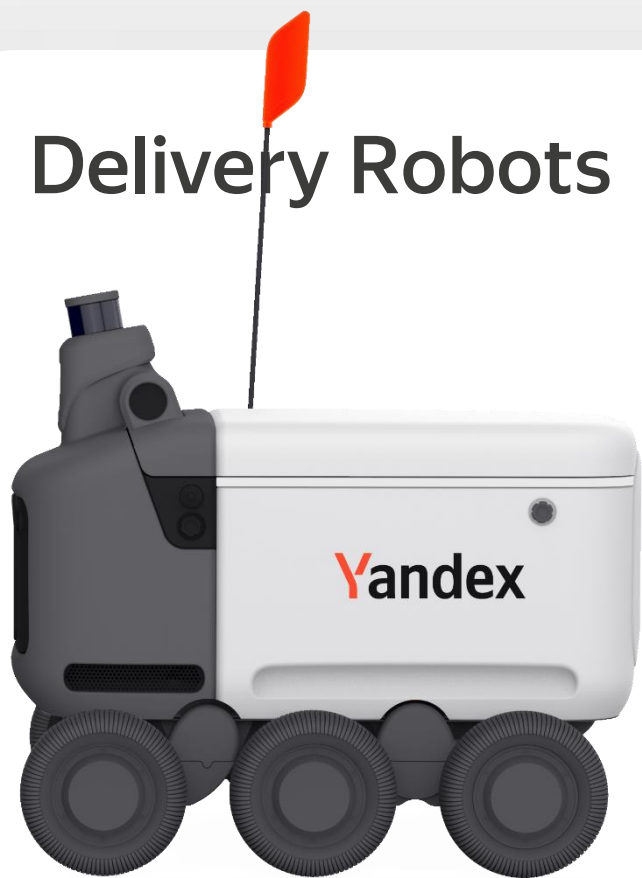
 **Launched 1<sup>st</sup> European**  
Robo-taxi service with over 90k passenger rides<sup>3</sup> since August 2018

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


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





## Delivery Robots



 **>310 delivery robots**  
Yandex Rovers commercially deployed since Apr 2020<sup>4</sup>

 **>280,000 commercial deliveries**  
conducted as of Jun 2023, including deliveries through Yandex Eats, Lavka services as well as delivery of parcels through the Russian Post

 **Geo-presence**  
Russia, Israel, Serbia, Israel, UAE, Republic of Korea

 **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

<sup>1</sup> Yandex Self Driving Group B.V. (Yandex SDG) — Yandex company for the development of autonomous transportation: autonomous vehicles and autonomous delivery robots

<sup>2</sup> From the launch of the service in January 2017 to September 2023

<sup>3</sup> Non-commercial rides in Innopolis

<sup>4</sup> as of September 2023



# Yandex Cloud

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

**+60%**

revenue growth  
in Q3'23 YoY

**14.2 RUB BN**

Annual run-rate  
revenue in Sept'23

**>60**

IaaS & PaaS  
services

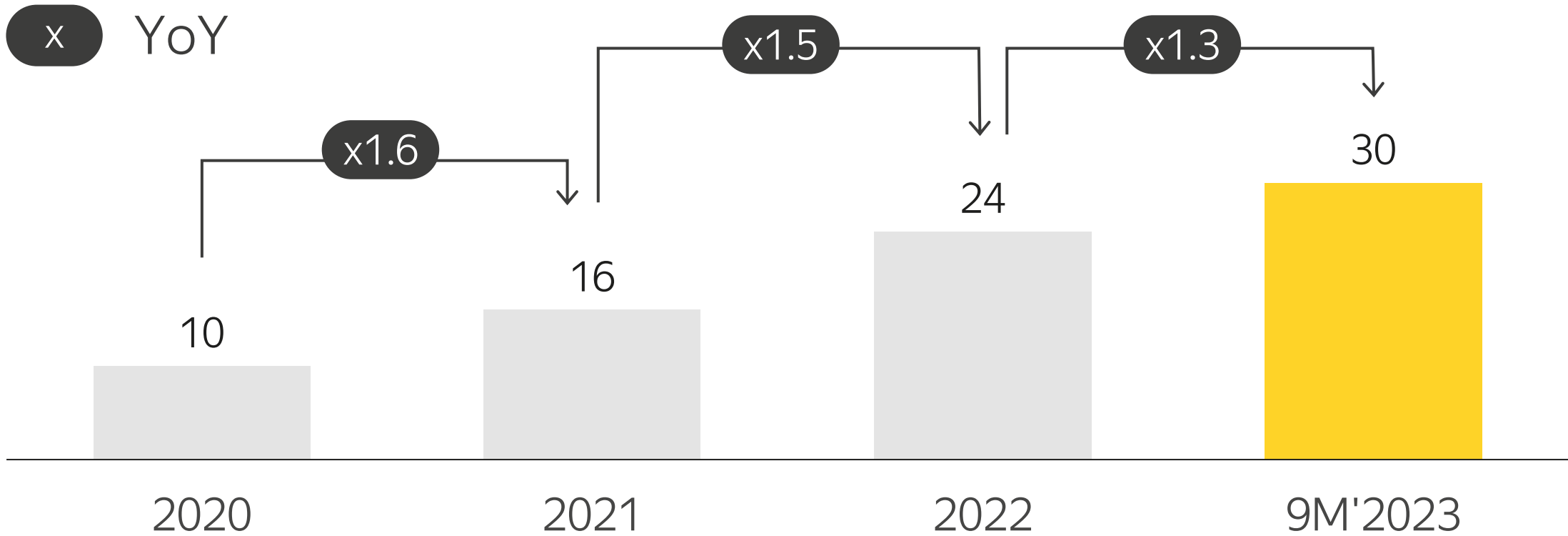
**>25%**

most profitable  
enterprises use  
Yandex Cloud

## Compliance

with local and international security regulations

### Sustainable growth in client base, paid clients, #



### Customers

**МАГНИТ**



**ОТПБАНК**

**М.ВидеоЭльдорадо**




**НОРНИКЕЛЬ**

**Hoff!**

# Devices and Alice

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

ALICE



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

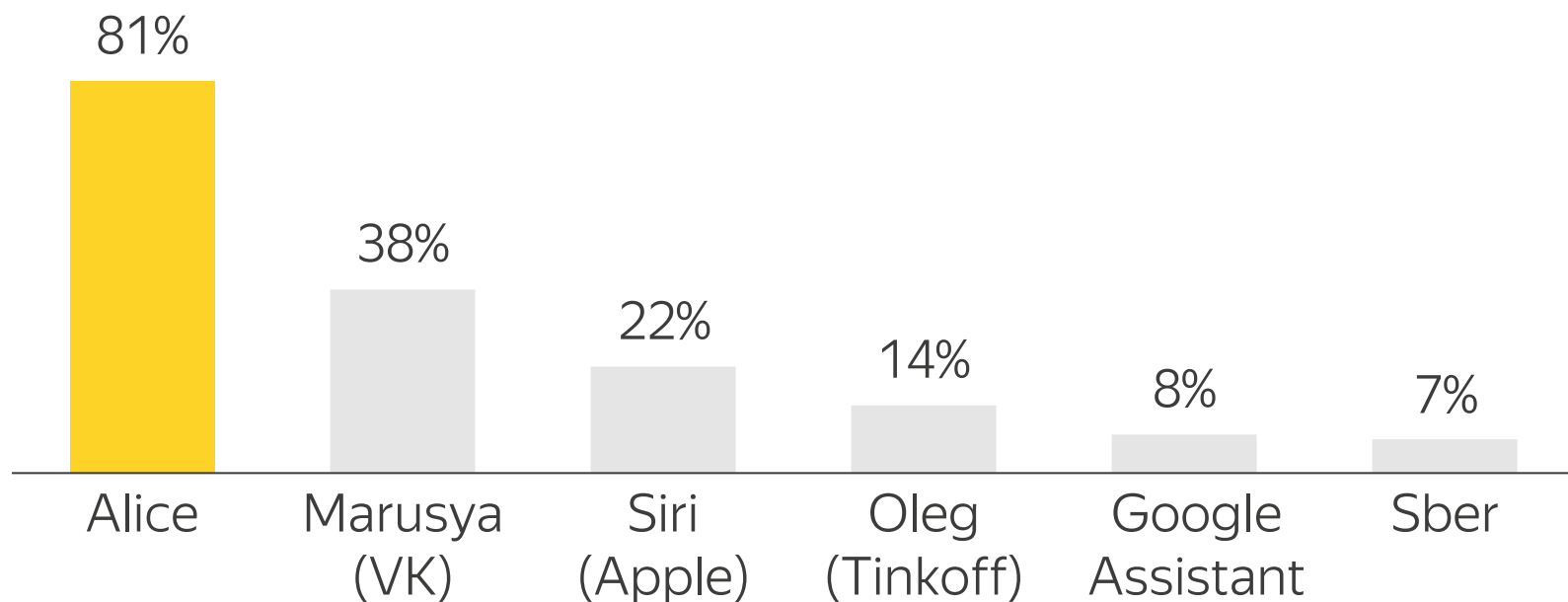
61.5 MM

monthly Alice users<sup>2</sup>

3.5 BN


total searches per month<sup>2</sup>

Alice is #1 in Russia<sup>1</sup>



Voice Assistant	Market Share (%)
Alice	81%
Marusya (VK)	38%
Siri (Apple)	22%
Oleg (Tinkoff)	14%
Google Assistant	8%
Sber	7%

DEVICES



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

5 countries


where devices with Alice are available for purchases

~8 MM


total smart speakers sold<sup>2</sup> since the end of 2018

2.5 MM


monthly Active Devices with Yandex Smart TV<sup>2</sup>




Entry-Level Segment



Medium Speaker Segment

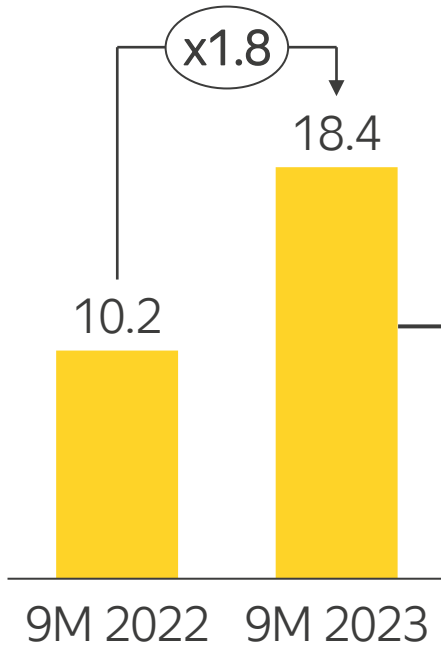


Compact Speaker Segment



Audio Speaker with Video Capabilities

Devices revenue growth in 9M 2023, RUB BN



Period	Revenue (RUB BN)
9M 2022	10.2
9M 2023	18.4

Devices continue to show positive adj. EBITDA

Source: Company data as of September 2023  
1 Share of respondents who are familiar with each voice assistant. Source: Yandex Survey, May 2023, 2 Company data as of September 2023

23



# FinTech

## 2021

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

## 2022

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

## 2023

- Launch of debit card Yandex Pro
- Launch of loans for drivers
- Launch of Split Upgraded
- Launch of saving account (Saver)

## Split<sup>1</sup>

Launch  
Sep'21

A service for paying for purchases in installments

**40 %**

net increase in GMV of customers who used the Split

**x2 times**

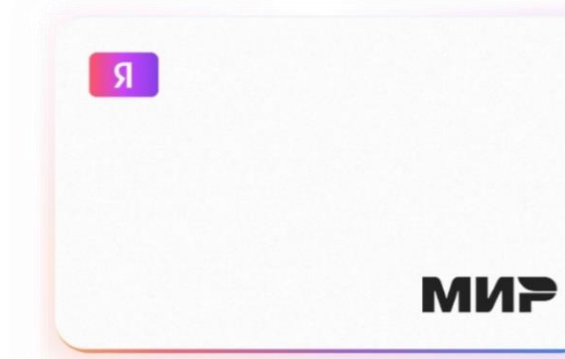
higher is average check of Split users on Market

Split is already available on Yandex and partners' services



## Yandex Pay Debit Card

Launch  
Sep'22



Synergy with other Yandex services



Free debit card with cashback (Plus points) – for purchases in Yandex services and outside

**up to 15 %**

in Yandex services and partners

**3 %**

purchases outside Yandex via NFC or QR

## 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

mid-2025

Ready  
for moving-in

# 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



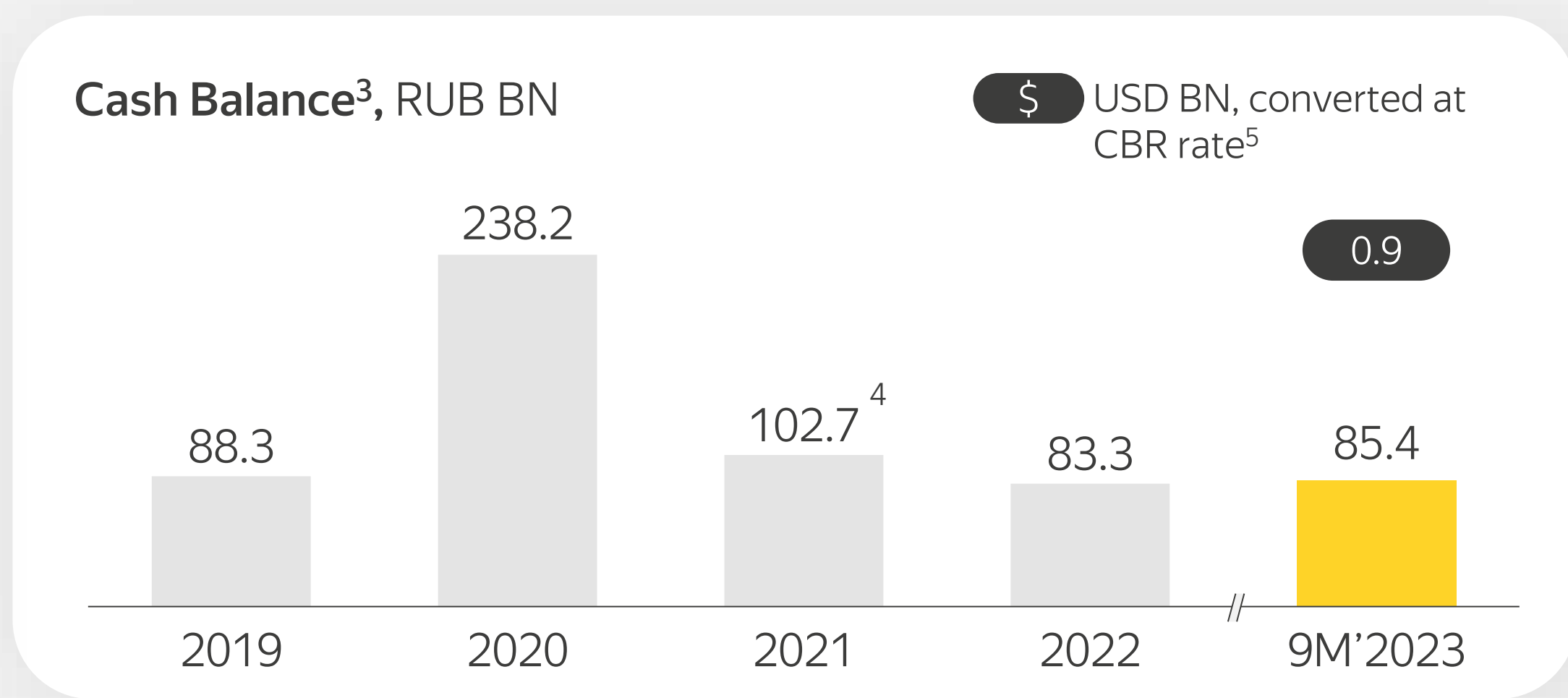
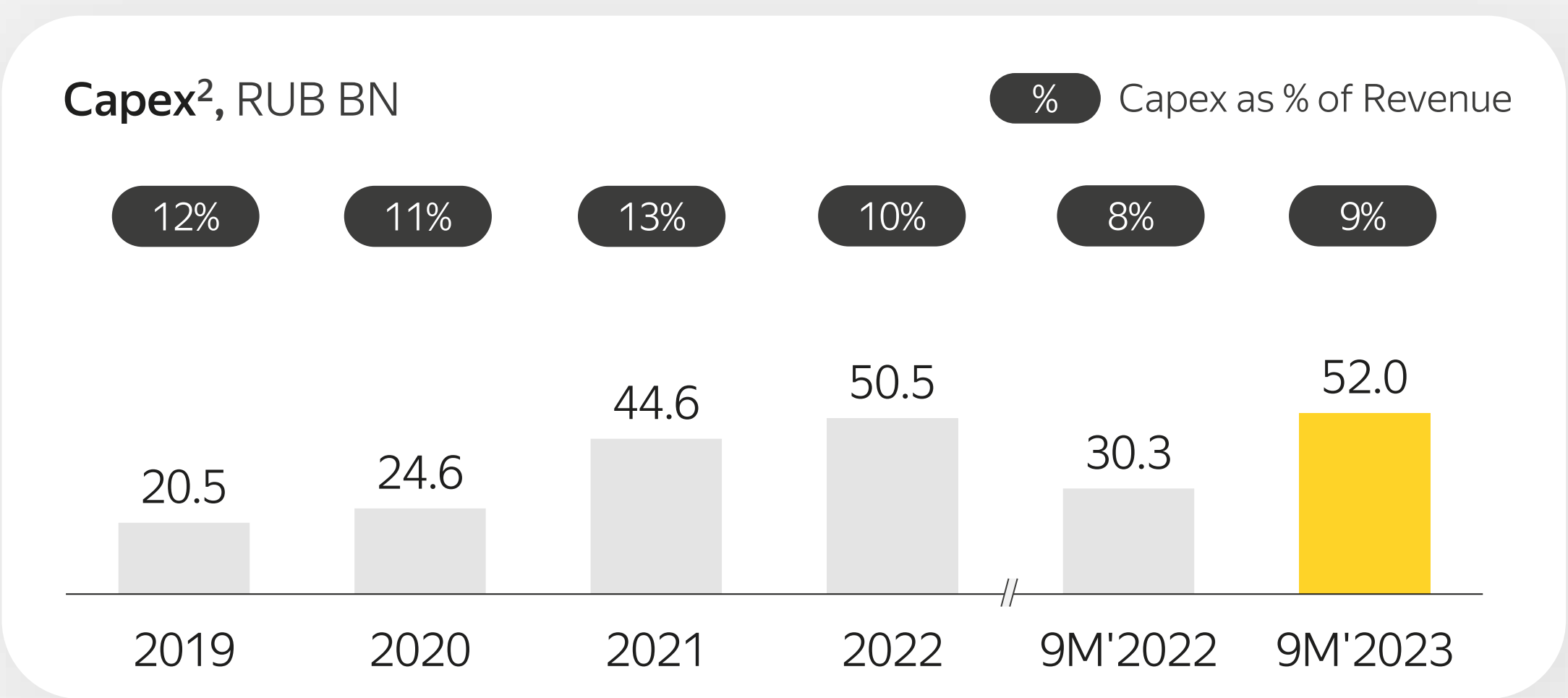
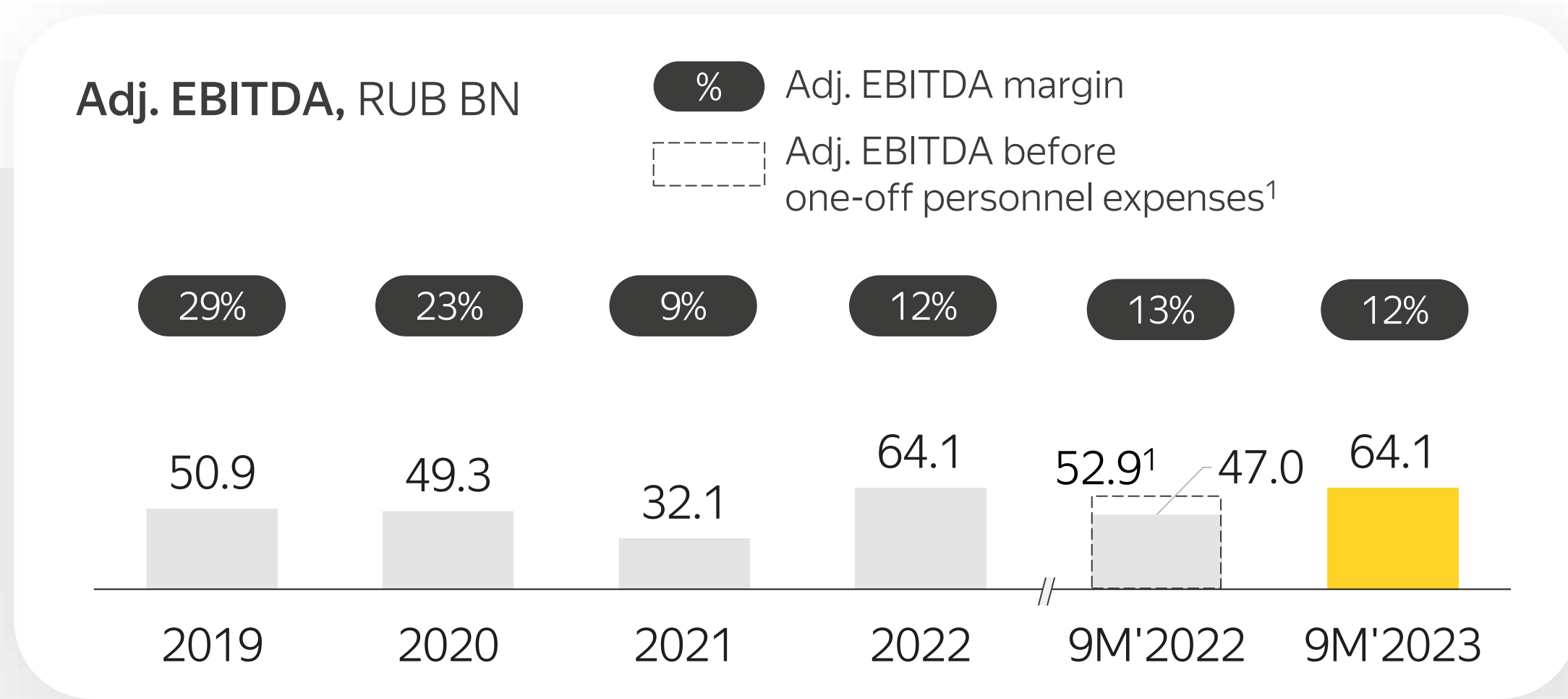
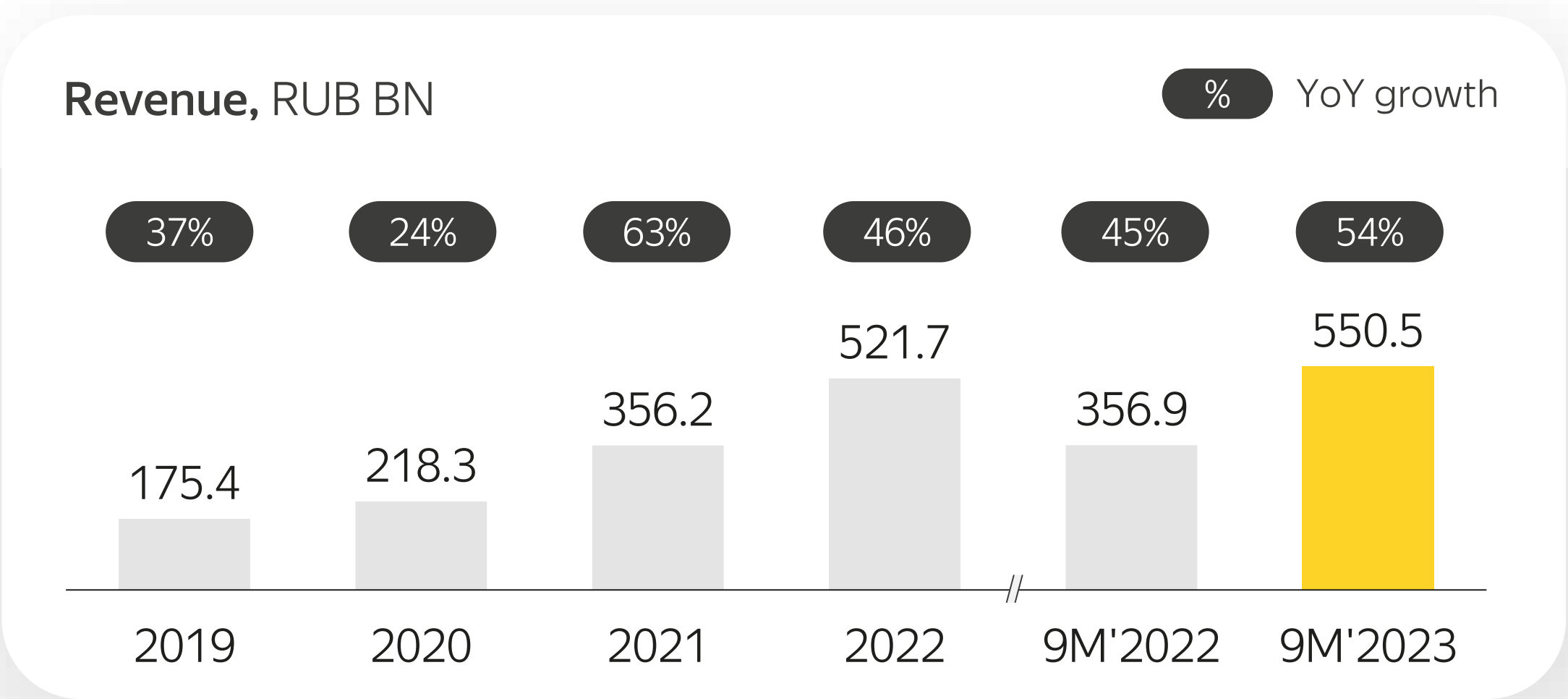




# Appendix



# 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 97.4147 to \$1.00, the official exchange rate quoted as of September 30, 2023 by the Central Bank of the Russian Federation

# Quarterly Financial Summary by Segment

Revenues, RUB MM													
% Revenue growth, YoY		Q3'22		Q4'22		FY'22		Q1'23		Q2'23		Q3'23	
Search & Portal		61,151	46%	69,859	48%	226,023	39%	67,545	54%	78,416	53%	90,442	48%
E-commerce, Mobility and Delivery		63,446	49%	85,874	63%	261,246	57%	88,475	60%	94,951	67%	107,240	69%
Mobility		31,015	40%	34,392	29%	121,906	43%	32,542	23%	38,162	27%	45,151	46%
E-commerce		23,520	53%	37,310	101%	101,228	67%	40,837	97%	40,176	104%	42,209	79%
Other O2O		10,442	76%	16,426	88%	44,335	89%	17,178	87%	18,475	123%	22,105	112%
Eliminations		(1,531)	n/m	(2,254)	n/m	(6,223)	n/m	(2,082)	n/m	(1,862)	n/m	(2,225)	n/m
Plus and Entertainment Services		7,817	81%	11,984	84%	31,782	73%	13,356	129%	15,503	152%	17,402	123%
Classifieds		3,371	39%	3,938	54%	12,287	33%	4,438	84%	5,573	117%	7,125	111%
Other Business Units and Initiatives		11,202	70%	18,907	102%	48,783	82%	14,186	82%	14,891	37%	18,805	68%
Eliminations		(13,824)	115%	(25,784)	229%	(58,422)	115%	(24,725)	174%	(26,839)	174%	(36,245)	162%
<b>Total Revenues</b>		<b>133,163</b>	<b>46%</b>	<b>164,778</b>	<b>49%</b>	<b>521,699</b>	<b>46%</b>	<b>163,275</b>	<b>54%</b>	<b>182,495</b>	<b>55%</b>	<b>204,769</b>	<b>54%</b>

## 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 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, 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; Yandex Eats and Market Delivery, our ready-to-eat delivery from restaurants services; 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, Bookmate and our production center Plus 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 sales and others



# Quarterly Financial Summary by Segment (continued)

Adj. EBITDA, RUB MM

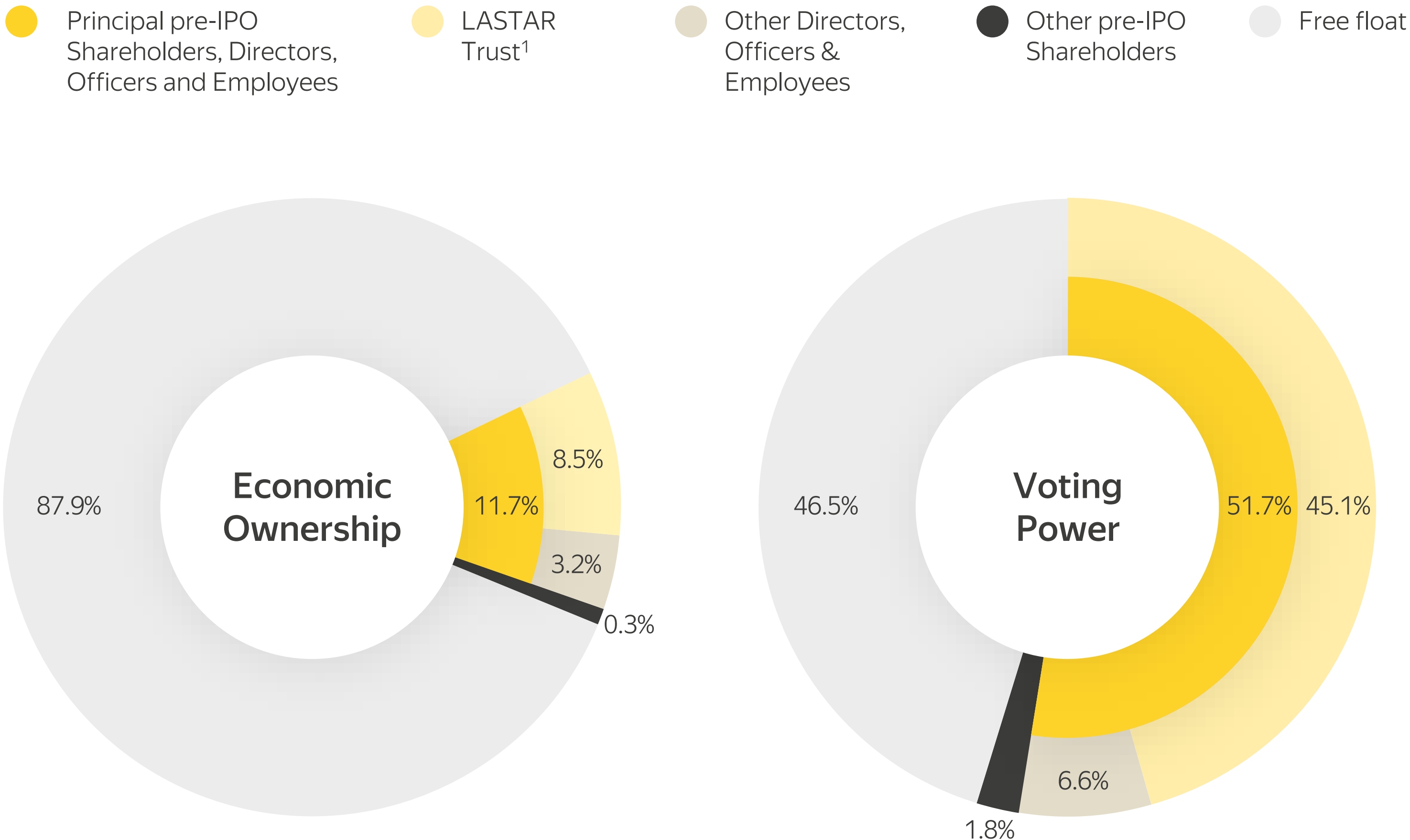
% Adj. EBITDA Margin

	Q3'22		Q4'22		FY'22		Q1'23		Q2'23		Q3'23	
Search & Portal	34,635	57%	36,866	53%	120,502	53%	34,713	51%	41,011	52%	47,021	52%
E-commerce, Mobility and Delivery	(2,668)	-4%	(10,542)	-12%	(19,644)	-8%	(10,799)	-12%	(6,119)	-6%	(4,483)	-4%
Plus and Entertainment Services	(1,498)	-19%	(585)	-5%	(7,849)	-25%	(226)	-2%	1,800	12%	1,040	6%
Classifieds	237	7%	208	5%	1,111	9%	(117)	-3%	(46)	-1%	235	3%
Other Business Units and Initiatives	(10,786)	-96%	(8,407)	-44%	(29,843)	-61%	(11,055)	-78%	(12,302)	-83%	(17,684)	-94%
Eliminations	83	-1%	(367)	1%	(137)	0%	278	-1%	402	-1%	399	-1%
<b>Total Adj. EBITDA</b>	<b>20,003</b>	<b>15%</b>	<b>17,173</b>	<b>10%</b>	<b>64,140</b>	<b>12%</b>	<b>12,794</b>	<b>8%</b>	<b>24,746</b>	<b>14%</b>	<b>26,528</b>	<b>13%</b>

## Our segments structure includes

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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 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 September 30, 2023  
<sup>1</sup>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.





# Contacts

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