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## **Tinkoff Bank to launch a mobile virtual network operator**

**Moscow, Russia - 5 April 2017.** TCS Group Holding PLC (**TCS LI**) (the 'Group'), Russia's leading provider of online retail financial services, including Tinkoff Bank and Tinkoff Insurance, today announces the launch of its own mobile virtual network operator (MVNO).

The MVNO will use Tele2 Russia's network and infrastructure to provide mobile services for both current Tinkoff's customers and others; and will have its own network code, number range and SIM cards which will be delivered across Russia via Tinkoff's smart courier network.

**Oliver Hughes, CEO of Tinkoff Bank, said,** 'We have recently been seeing finance and telecoms increasingly converging with each other lately. The launch of our own MVNO is a logical and timely addition to our range of products and services. This is part of our strategy to build a fully-fledged ecosystem based around our online platform Tinkoff.ru.

The MVNO will leverage the core strengths and expertise of both our financial retail business and our best in class customer service to deliver great value for both our current customers and future mobile customers. It will significantly contribute to our value proposition. And we will even further improve customer experience to retain customers and build up our loyalty base. Furthermore, some cost synergies are expected by reducing servicing expenses. This new business arm is set to make yet another non-credit revenue pool for our business.'

**George Chesakov, Tinkoff Bank VP, Head of MVNO project, said,** 'Ten years ago, we launched Tinkoff Bank, which successfully weathered the economic downturn and tough competition to evolve into Russia's most technology-intensive bank and the world's largest online only bank by customer base. Today, we are about to launch an MVNO in an industry that's even more competitive. And yet, just like ten years ago, we see a new opportunity in the market to tap into. With our extensive expertise, we are well-positioned to create a mobile network operator and make it successful by keeping its customers happy.'

The date when the new mobile service will be available for customers will be announced in due course.

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## **About the Group**

TCS Group Holding PLC is an innovative provider of online retail financial services operating in Russia through a high-tech branchless platform. The Group has also developed a 'smart courier' network covering almost all cities and towns in Russia which allows next day delivery to many customers.

Tinkoff Bank's product range includes daily banking (credit and debit cards, payments, money transfers), savings, investments, loyalty programmes, travel services, SME services, mortgage platform, and insurance. With its special focus on mobile business, the bank offers mobile applications both for its customer base (Mobile Bank) and beyond it (Traffic Fines, MoneyTalk, Card 2 Card instant money transfers).

Tinkoff is transitioning to become an online financial marketplace, Tinkoff.ru, which offers an entire range of both own brand and partner retail financial services via mobile and desktop.

As at 1 March 2017, the bank was the second largest player in the Russian credit card market, with a market share of 10.6%. The FY2016 IFRS net income of the parent company, TCS Group Holding PLC, which includes Tinkoff Bank and the insurance company Tinkoff Insurance, amounted to RUB 11 bn, ROE stood at 43%.

Banki.ru, Russia's largest financial news portal, named Tinkoff Bank the Bank of the Year 2016. In October 2016 Tinkoff Bank was named the largest independent global direct bank by Frost & Sullivan. In 2015 and 2016, the Global Finance magazine named Tinkoff Bank as the Best Consumer Digital Bank in Russia. In 2016, the bank also won Global Finance's Best Integrated Consumer Bank Site award and was named the Best Digital Bank in the CEE by Euromoney. The bank's mobile application was recognised as the best in Russia by Marksworld Rank & Report for three consecutive years in 2014, 2015 and 2016, and by Deloitte for four consecutive years from 2013 to 2016.

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