

TCS Group Holding PLC (TCS)  
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## TCS Group Holding PLC announces plans to invest in new fintech project in Europe

**Limassol, Cyprus - 06 February 2020.** TCS Group Holding PLC (LI: TCS, MOEX: TCSG) ("Tinkoff" or the "Company"), Russia's leading provider of online financial and lifestyle services via its Tinkoff ecosystem, today announces plans to invest in a new venture project to set up a fintech company providing a range of services to retail customers in Europe (excluding CIS). The startup will offer non-credit financial products.

The project is due to launch in 2020, with the Company as its key seed investor. The Company will have a controlling interest in the new venture. The Company's initial commitment is up to Euro 25 million and will be contributed in tranches as the venture develops.

To focus on the new project, Artem Yamanov, Senior Vice President and Business Development Director, Tinkoff Bank, and Alexander Emeshev, Vice President for New Products Development, Tinkoff Bank, will be winding down the activities in their current roles at Tinkoff Bank. Both are founders of the new venture and will be co-investors.

There will be changes in the Tinkoff Management Team as a result of the launch of this venture. Stanislav Bliznyuk (formerly COO) has taken the role of SVP, Head of Business Development from Artem Yamanov at Tinkoff. Pavel Khristolyubov has joined Tinkoff Group in January 2020 as COO.

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### TCS Group Holding PLC

TCS Group Holding PLC is an innovative provider of online retail financial services. It includes Tinkoff Bank, mobile virtual network operator Tinkoff Mobile, Tinkoff Insurance, management company Tinkoff Capital, Tinkoff Software DC, a network of development hubs in major Russian cities, and Tinkoff Education. The Group is currently developing Tinkoff ecosystem, which offers financial and lifestyle services.

The Group was founded in 2006 by Russian entrepreneur Oleg Tinkov and has been listed on the London Stock Exchange and on the Moscow Exchange.

The Group's key business is Tinkoff Bank, a fully online bank that serves over 10 mn customers and forms the core of the Tinkoff ecosystem.

Tinkoff Bank is the second largest player in the Russian credit card market, with a share of 13.2%. The 9M 2019 IFRS net income of TCS Group Holding PLC amounted to RUB 25.1 bn. The ROE was 59%.

With no branches, the Group serves all its customers remotely via online channels and a cloud-based call centre. To ensure smooth delivery of the Group's products, the Group has a proprietary nationwide network of representatives.

In 2018, Global Finance named Tinkoff Bank the world's Best Consumer Digital Bank, in 2019, 2018, 2016 and 2015, the Best Consumer Digital Bank in Russia, and in 2019, the Best Consumer Digital Bank in Central and Eastern Europe. In 2017 and 2013, the Banker recognised Tinkoff Bank as the Bank of the Year in Russia. The bank's mobile app has consistently received top industry ratings and awards (in 2013, 2014, 2015, 2016 by Deloitte and in 2018 by Global Finance).

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