



IPJSC **Y**andex company Presentation

July 2024

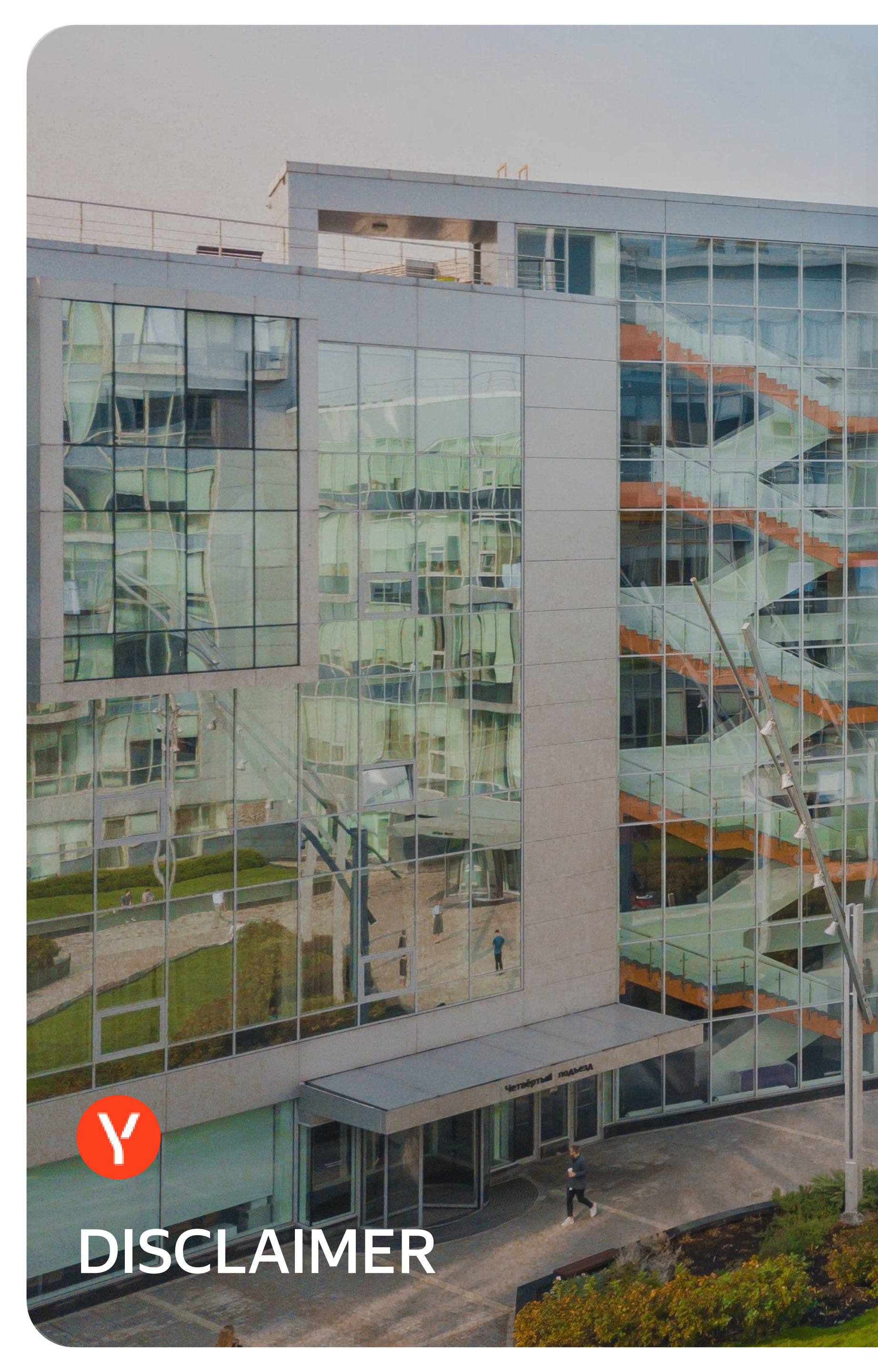
1Q'

2Q'

3Q'

4Q'





This presentation may contain 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 the business / market trends, 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 caption “Information on the main risks associated with the Issuer” in our Securities Prospectus of the IPJSC Yandex dated February 29, 2024, which was filed with the information agency Interfax accredited by the Bank of Russia, and is also available on our investor relations website.

All information provided in this presentation is as of July 30, 2024, and Yandex undertakes no duty to update this information unless required by law.



DISCLAIMER



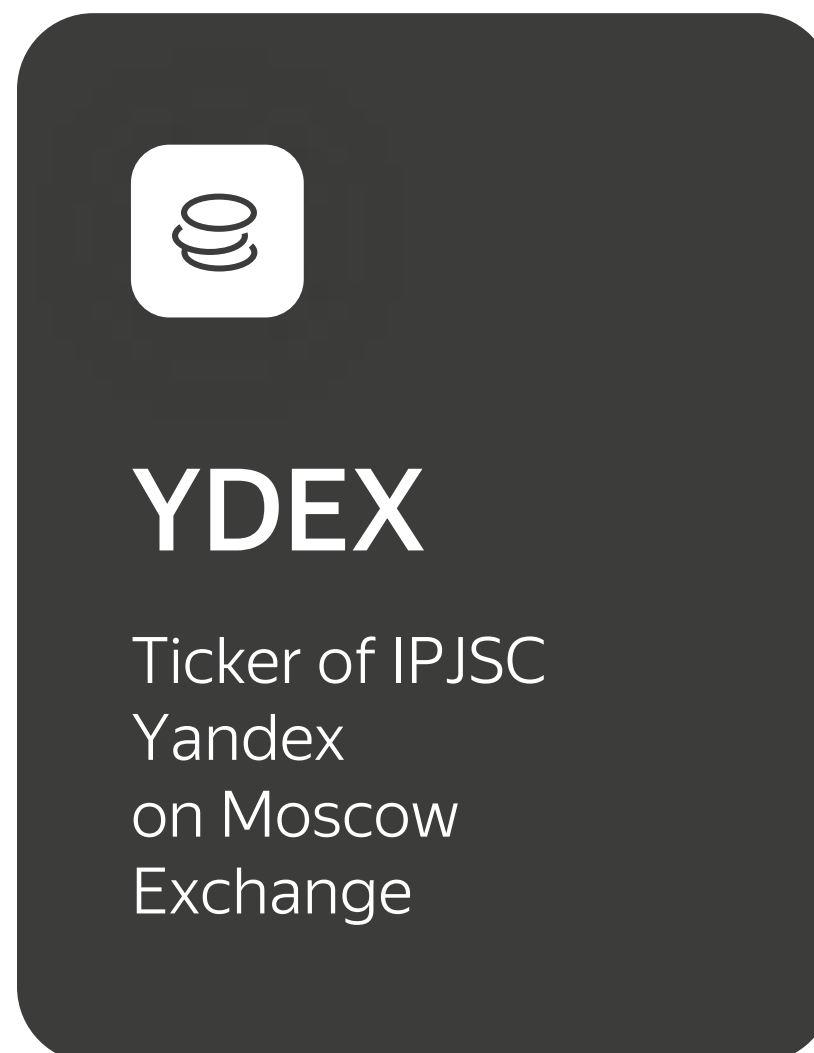
 **Business overview**

Yandex at a glance

Overview


Over a period of more than 25 years, Yandex has built world-class technologies and services that meet the needs of millions of users in our core markets, and in more recent years, internationally. Our broad ecosystem of services touches upon many areas of daily life for our users, particularly in Russia where Yandex is the leading internet search provider and ride-hailing service and much more.


- **1997**
Yandex was founded
- **July 2024**
Start of trading of IPJSC Yandex shares on Moscow Exchange





Source: Company data, public sources, June 2024
Source: 1 Company data as of June 2024, 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; 2 Company data, June 2024

Key services

 **Search**
Leading search engine in Russia

 **Mobility**
Leading ride-hailing service in Russia

 **E-commerce**
One of the largest marketplaces in Russia offering seamless experience with high frequency FoodTech services

 **Video / Audio Streaming**
Leading video and music streaming services in Russia

Key financials of IPJSC Yandex

Revenue
249 bn rub.
2Q 2024

Revenue growth
+37%
Vs 2Q 2023

Adj. EBITDA
47.6 bn rub.
2Q 2024

Margin
19.1%
Adj. EBITDA margin 2Q 2024

Guidance full year 2024

Revenue growth
38-40 %

Adj. EBITDA
170-175 bn rub.

Audience

Monthly active users

 **106.7** MM Search²










 **49.0** MM Yandex Go¹

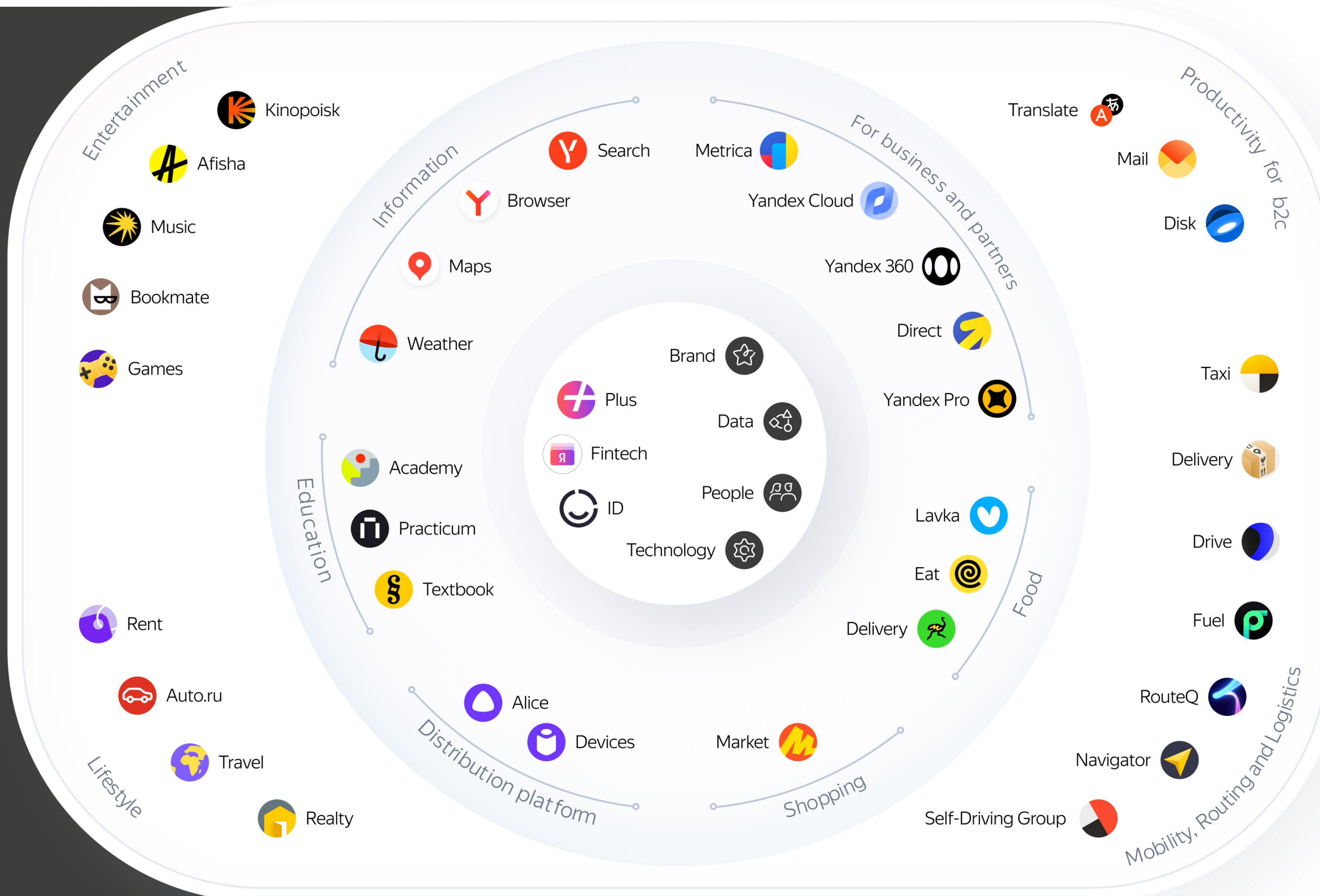
 **43.0** MM Yandex Maps (mobile)²

 **33.7** MM Yandex Plus subscribers²

IPJSC Yandex: leading platform of consumer services in Russia

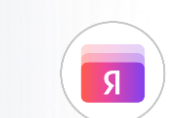
Strong market position in the following segments:

-  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 33.7m subscribers²**
- Fast-growing auditory of Yandex Plus is our competitive advantage in many businesses
















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 Delivery — the service was earlier known as Delivery Club; 2 As of July 2024

Unique position with further diversification upside


		Google		Tencent 腾讯	amazon	∞ Meta
 Search	✓	✓	✓	✓	✓	✗
 GPT	✓	✓	✓	✓	✓	✓
 Advertising	✓	✓	✓	✓	✓	✓
 Maps	✓	✓	✓	✓	✗	✗
 Ride-Hailing	✓	✓ ¹	✓ ²	✓ ²	✗	✗
 FoodTech	✓	✗	✓	✓ ³	✓	✗
 E-commerce	✓	✓	✓	✓	✓	✓
 Cloud	✓	✓	✓	✓	✓	✓
 Entertainment	✓	✓	✓	✓	✓	✓
 FinTech	✓	✓	✓ ⁴	✓	✗	✗
 Autonomous vehicles	✓	✓	✓	✓	✓	✗

Source: Company data, public sources. Notes: 1 Minority investment in GoJek and Lyft, 2 Minority investment in DiDi, 3 Minority investment in Meituan, 4 33% stake in Ant Group

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


Strong talent pool and culture of innovation

Practically all Yandex products and services are based on the company’s proprietary technologies built in-house

 Access to deep talent pool reflecting strong educational foundation in IT-related subjects

 Forbes platinum employer status in 2022 and 2023¹, Best IT-employer status in HH.ru rating in 2022

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



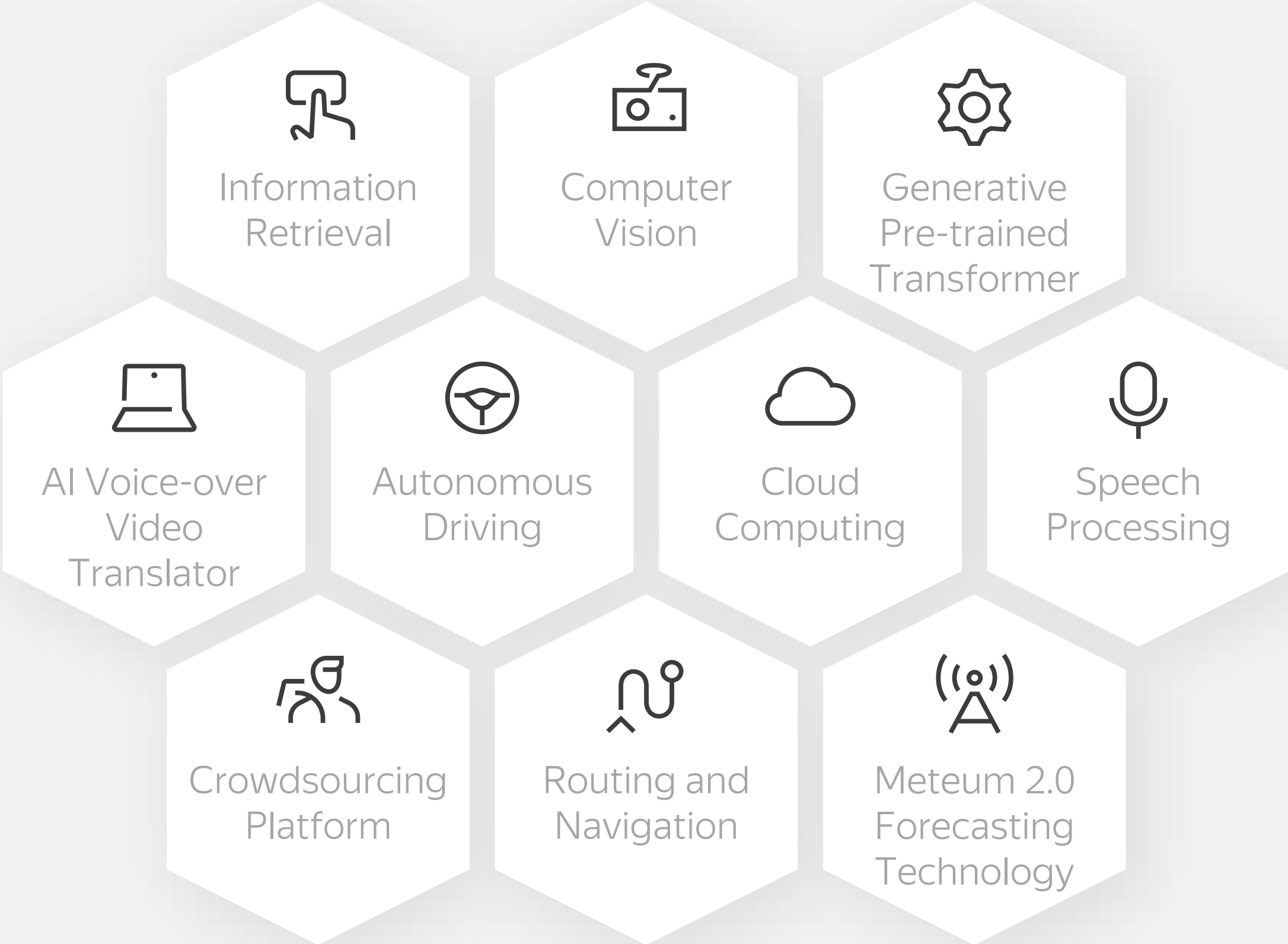
26,700+
Headcount of key personnel

c.31 Years
Average age of staff

c.38%
Share of developers



84,900+
Total headcount, including support functions



Source: Company data as of June 2024, public sources
¹ Platinum status in the Forbes 2022 rankings in the “Employees and Community” and “Corporate Governance” categories, while in 2023 Platinum status in all three categories, including “Environment”

...ensuring substantial achievements through continuous use of best-in-class in-house technologies

Search

Leading search engine in Russia. Our own generative neural networks (YandexGPT, YandexART) integrated into many of our services, including Search



Taxi

Leading ride-hailing service in Russia



Video-on-demand-platform

N°1 in Russia



Supercomputers

The most powerful in Russia and 3 Yandex super-computers 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

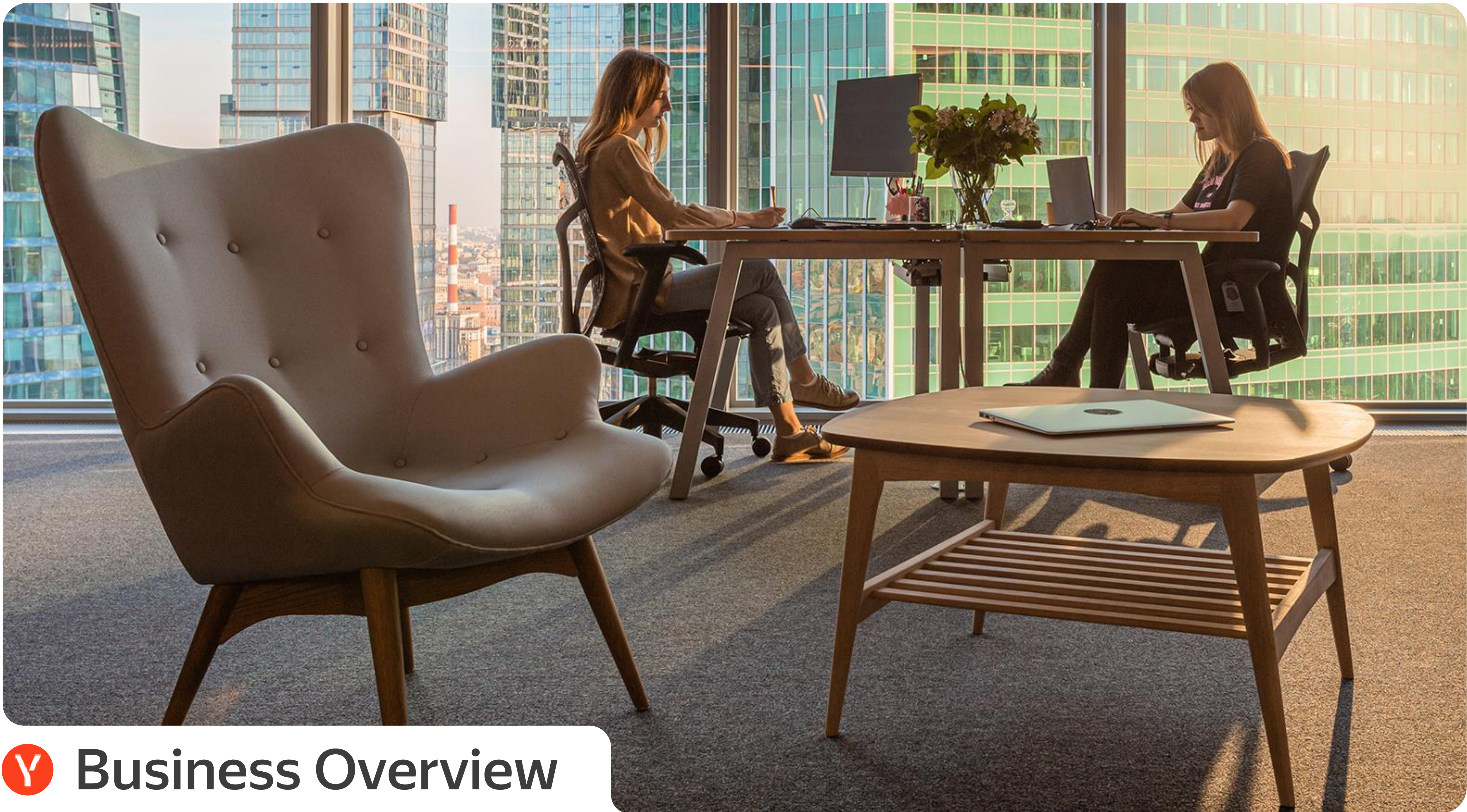
The most detailed and popular consumer map of cities in Russia



AI virtual assistant

N°1 in Russia. Yandex was the first in the world who integrated a next-generation large language model into a virtual assistant





Y Business Overview

IPJSC Yandex¹: key businesses

SUSTAINABLY CASH-GENERATING SEGMENTS

SEARCH & ADVERTISING



Search

Leading search engine in Russia



Browser

Most popular browser in Russia with generative neural functions



Direct

Leading ad service for placing contextual ads in Russia



Maps and Navigation

Leading map and navigation app in Russia

MOBILITY



Taxi

Leading ride-hailing service in Russia



Drive

Car-sharing service



Scooter

Electric scooter rental service

KEY INVESTMENT AREAS

E-COMMERCE



Market

A multi-category marketplace



Lavka

Hyperlocal e-grocery delivery service



Eats & Delivery²

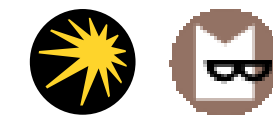
Delivery of ready-to-eat food from restaurants and various goods from offline stores

PLUS AND ENTERTAINMENT SERVICES



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

DELIVERY



Delivery

Middle and last-mile delivery service

CLASSIFIEDS



Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel

Leading online classifieds in the auto, real estate and travel verticals

PERSPECTIVE AREAS OF DEVELOPMENT



Yandex Cloud, Yandex 360²

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 virtual assistant



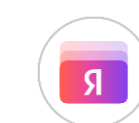
Practicum

The beginner-friendly online coding bootcamps with the highest completion rate and grad employment



SDG

Self-driving vehicles and autonomous delivery robots business



Fintech

Retail lending focused digital financial services

Source: Company data, public sources

Notes: 1 IPJSC "Yandex" will become the new parent company of Yandex after the completion of the restructuring; 2 Delivery — the service was earlier known as Delivery Club; 2 Yandex 360 for business

Yandex's revenue is growing significantly due to investments in the new businesses development

Cash-generating, large, mature

EBITDA neutral

Operating break-even

New technologies and tech distribution to the world

SEARCH AND PORTAL



MOBILITY



PLUS AND FUNTECH



YANDEX CLOUD AND 360



ALICE AND DEVICES



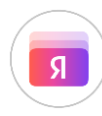
DELIVERY



PRACTICUM



FINTECH



E-COMMERCE



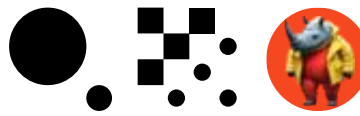
CLASSIFIELDS



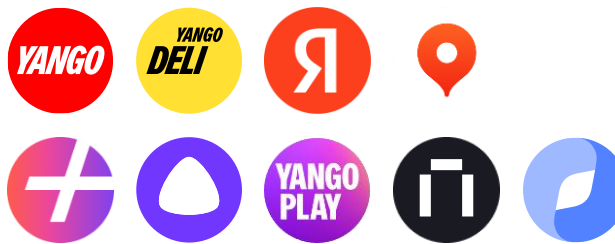
SDG



GENERATIVE AI



TECH DISTRIBUTIONS TO THE WORLD



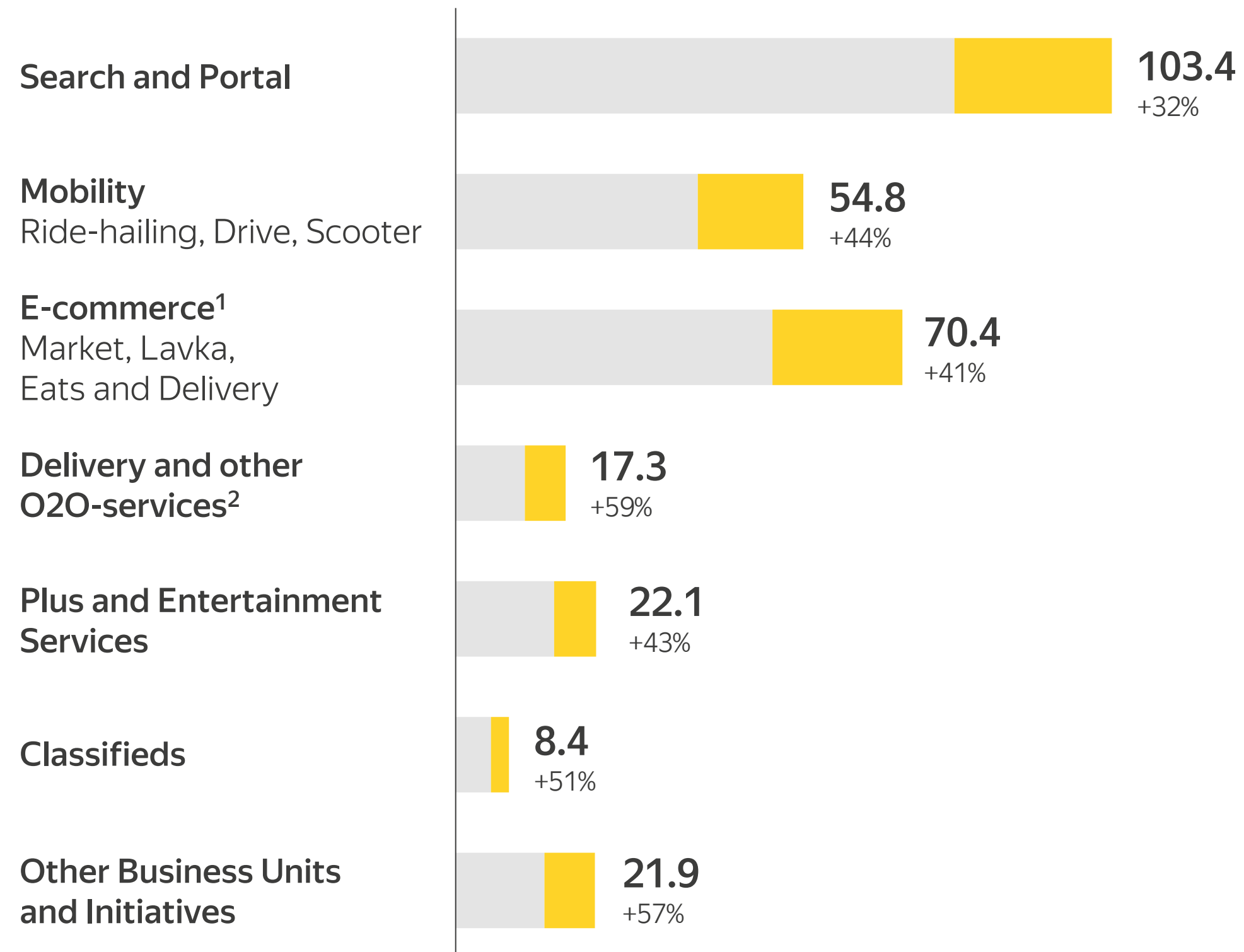
Share of revenue for 6 M 2024

Share of total revenues of individual businesses, excluding intra-segment eliminations

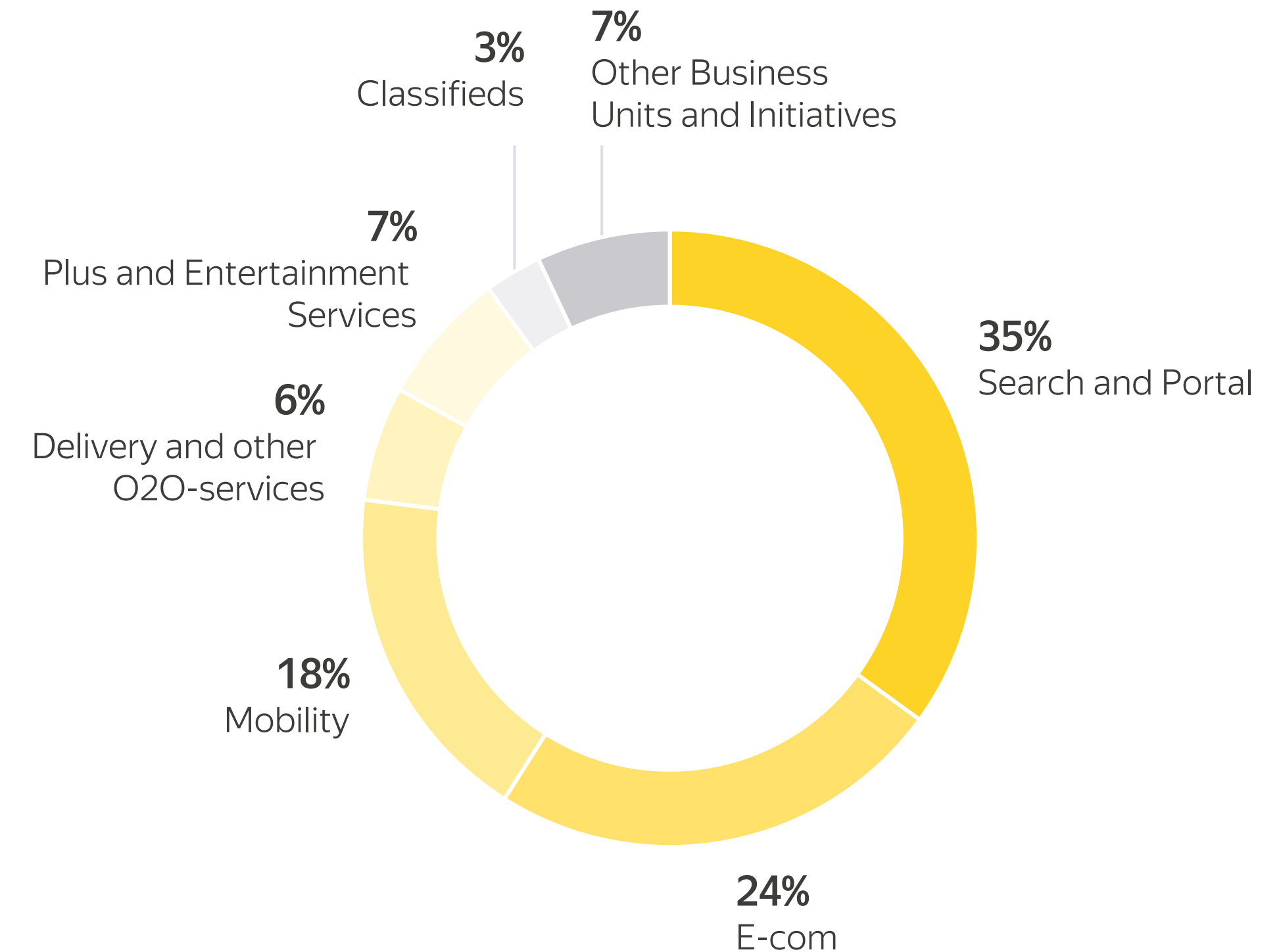


IPJSC Yandex revenue structure as of 2Q 2024

Revenue growth by segments as of 2Q 2024, RUB BN, %



Revenue breakdown by segments as of 2Q 2024, RUB BN, %



Note: The calculation excludes eliminations related to our total revenues in the amount of (49.0) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (8.0) RUB BN

¹ The E-commerce businesses, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, Yandex Eats and Delivery services; ² Delivery and other O2O-services, including Yandex Delivery — our middle and last-mile delivery service, 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 Browser

The most popular non-native mobile browser in Russia with generative neural functions

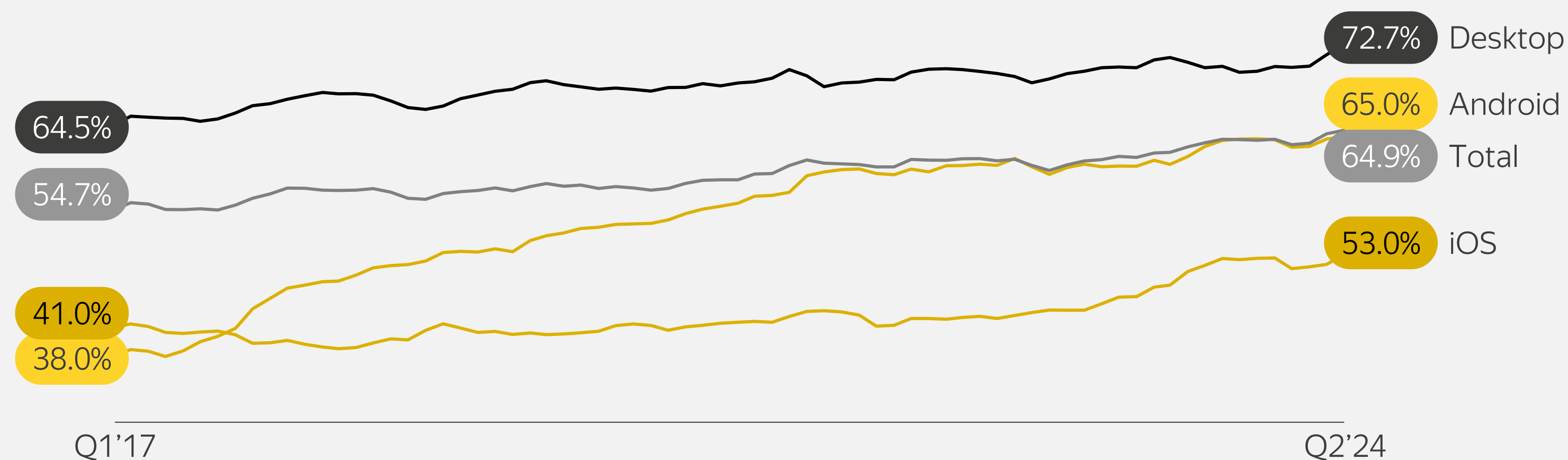


Yandex Maps

The leading map and navigation app in Russia

- Improving search share and maintaining a solid position on the online advertising market
- Competition with international players has weakened, while strengthened with locals (marketplaces, classifieds and social networks)
- Key areas of investments to reach targets: AdTech, products for e-commerce and SMB, advertising inventory expansion

Yandex's Search Share across Platforms



65.0%

share of the Russian search market¹

53.0%

share of the Russian search market on iOS²

+38 % YoY

Number of partners' mobile applications connected to YAN²

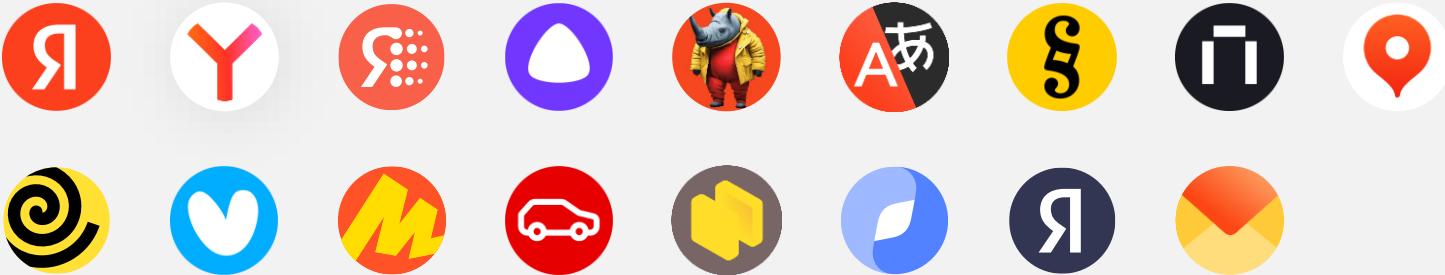
Source: Company data, radar.yandex.ru. Notes: Search & Advertising refers to the Search and Portal segment as reported under U.S. GAAP and available on the Company's website.
 1 The market leader among search services in Russia, as of Q2 2024 according to <https://radar.yandex.ru/search> website, 2 Yandex Advertising Network

The current progress in generative neural networks

Focus



Focus on the fast integration of our generative neural networks into our products and services

Our generative neural networks already work in multiple services¹



Second quarter of 2024 launches

April

-  New service Neuro
-  Neuroediting of texts in Browser
- Diffusion neural network YandexART 1.3
- Neurofilter with YandexGPT in Yandex Mail

May

- New model of YandexGPT Lite third generation
- Alice became the default assistant in HUAWEI Pura 70 smartphones

June

- YaFSDP library for acceleration of LLM learning
- A new version of machine translation trained with YandexGPT
- Update of the YandexGPT 3 family model in Neuro

Source: Company data for Q2 2024
¹ Search, Browser, Alice, Shedevrum, Uchebnik, Praktikum, Realty, Lavka, Market, Auto.ru, Yandex Cloud, Translator, Business, Mail, Neuro and other

Mobility

The leading taxi ride-hailing service on the local market, carsharing service, as well as scooter rental



Taxi

Ride-hailing service

49 MM

Yandex Go Monthly active users¹



Drive

Car-sharing service

18 TH

Yandex Drive car park¹



Scooter

Electric scooter rental service

77 TH

Scooter park¹

Quality of service for users, drivers and partners is the main focus of the company

We work on:

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



Positive Adj. EBITDA since the end of 2018

E-commerce & FoodTech



Market

A multi-category marketplace

80,6^K

Active sellers²

108^{MM}

Assortment –
SKUs on Yandex Market



Lavka

Hyperlocal ultra-fast
e-grocery delivery service

515

Yandex Lavka
dark stores



Eats and Delivery¹

- Express delivery of goods from offline stores
- Ready-to-eat delivery from restaurants

51^K

Restaurants

44^K

Stores

Plus and Entertainment Services



Kinopoisk

The leader¹ among VoD platforms in Russia

87 K

Movies, TV and original series episodes



Music

Leading¹ music streaming service in Russia

74 MM

Music tracks



AI-based personal recommendations



Yandex Afisha

The leader² among ticketing services in Russia

3.4 MM

tickets sold in 2Q 2024



Bookmate

One of the leading subscription book services in Russia

250 K

E-books, audiobooks and comic books



Yandex Plus

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

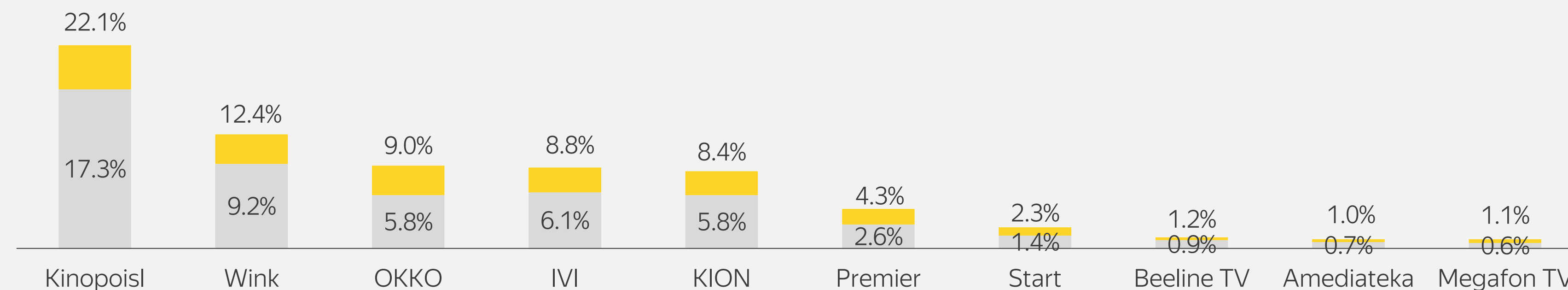
Subscription, advertising and transaction revenues are the key contributors to the segment's revenue

Investments in original content, created by our production center Plus Studio, 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 2024¹

■ Subscription (incl. promo period)

■ Paid subscription



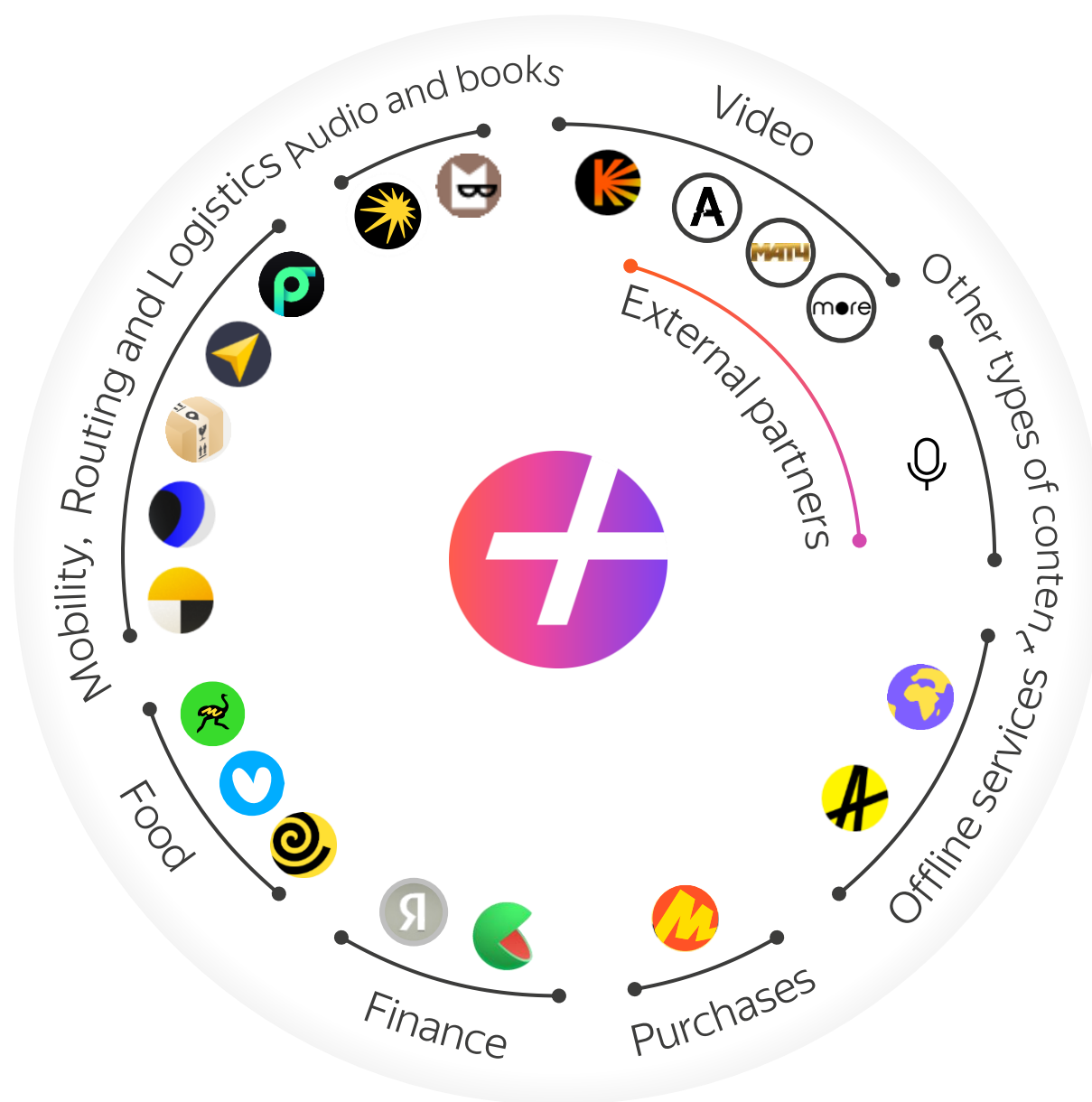
Top domestic music streaming services in Russia¹

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

Yandex Plus

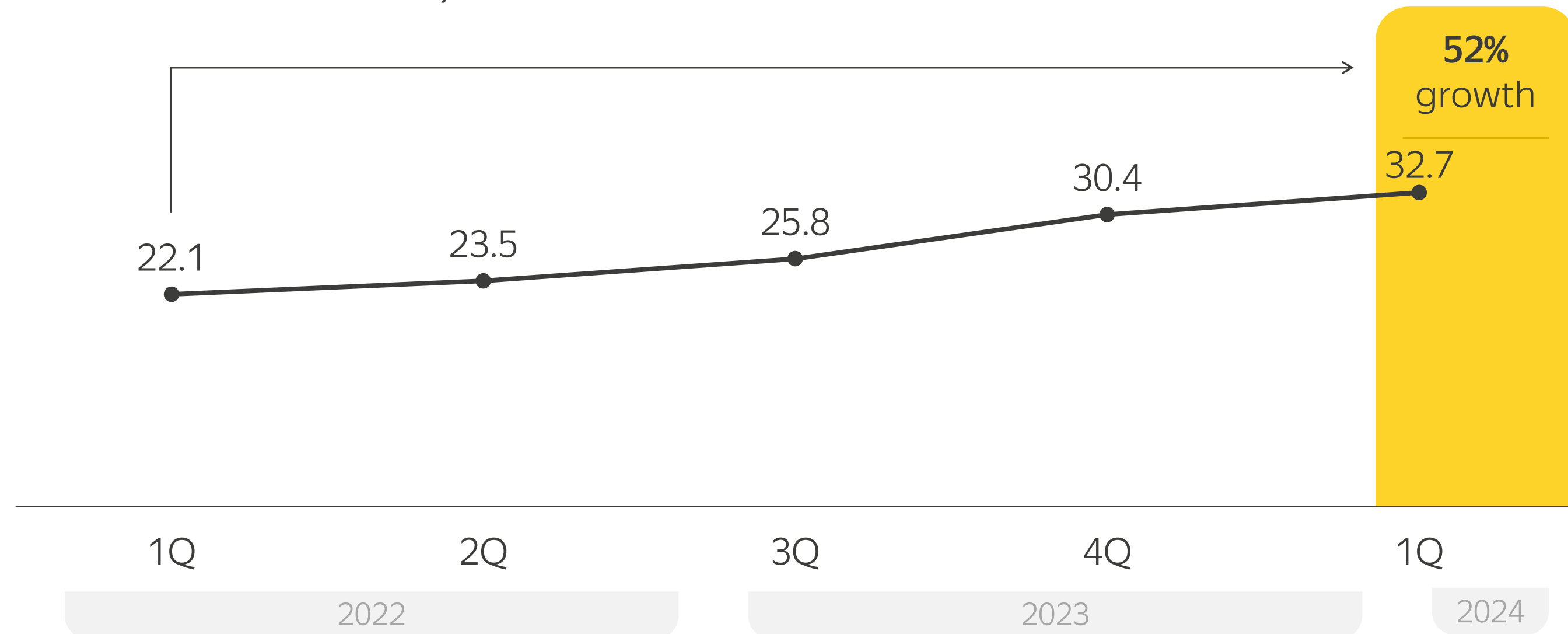
Subscription to drive network effects

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



The Yandex Plus loyalty program is the center of our platform, and the rapidly growing subscriber base is our competitive advantage in many other Yandex businesses

Yandex Plus subscribers¹, MM



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

>70%

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

Notes: Data provided as of Q2 2024


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 Vehicles




 **29.2 mn km**
driven in autonomous mode² (c.16 mn km in Moscow)


 **Custom-built fleet management system** and additional software developed internally


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

Delivery Robots

 **325 th commercial deliveries**
conducted as of March 2024, including deliveries through Yandex Eats and Lavka services

 **635 th km**
distance covered by Yandex delivery robots since 2019

 **>200 stores and restaurants chains**
utilise Yandex robots for delivery

 **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 December 2023

Yandex Cloud

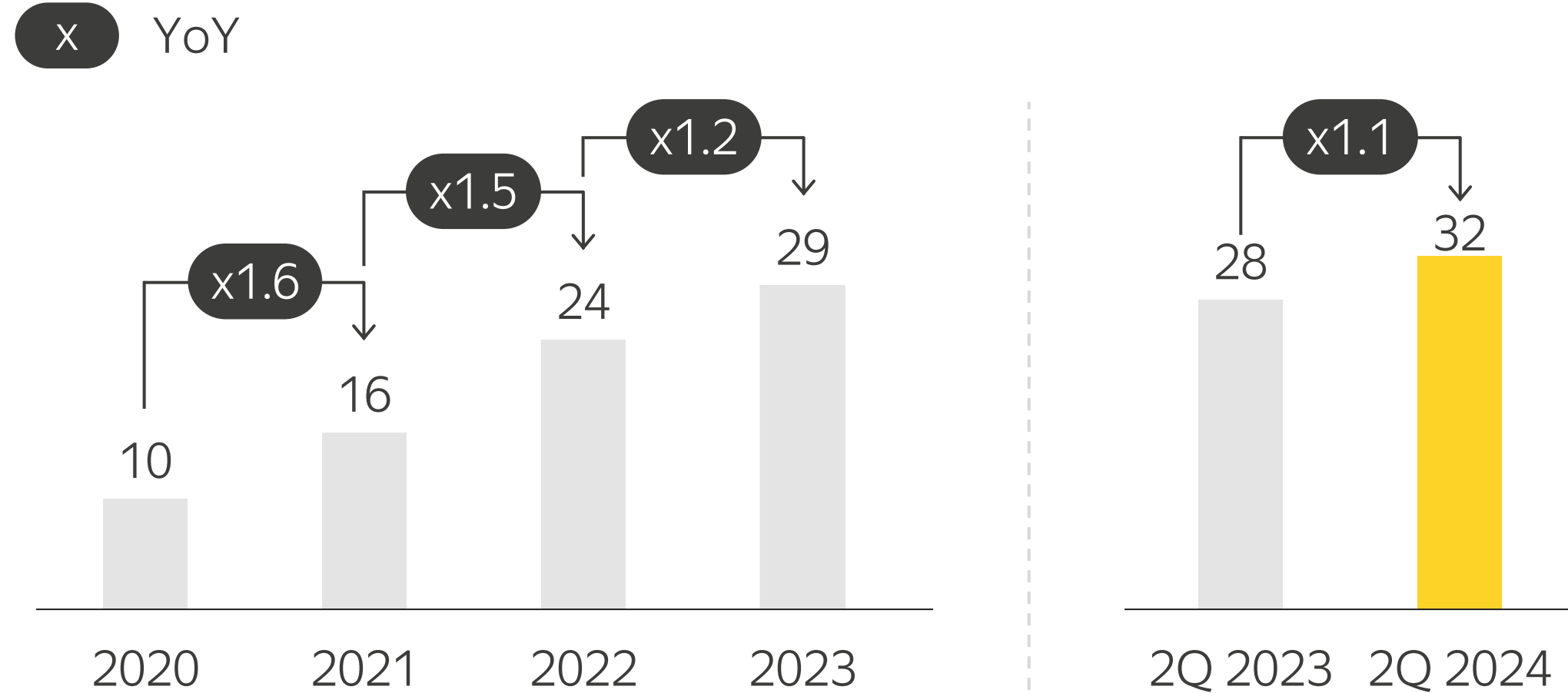
The only cloud provider in Russia with a fully-fledged scalable in-house infrastructure

>25%
most profitable enterprises¹
use Yandex Cloud

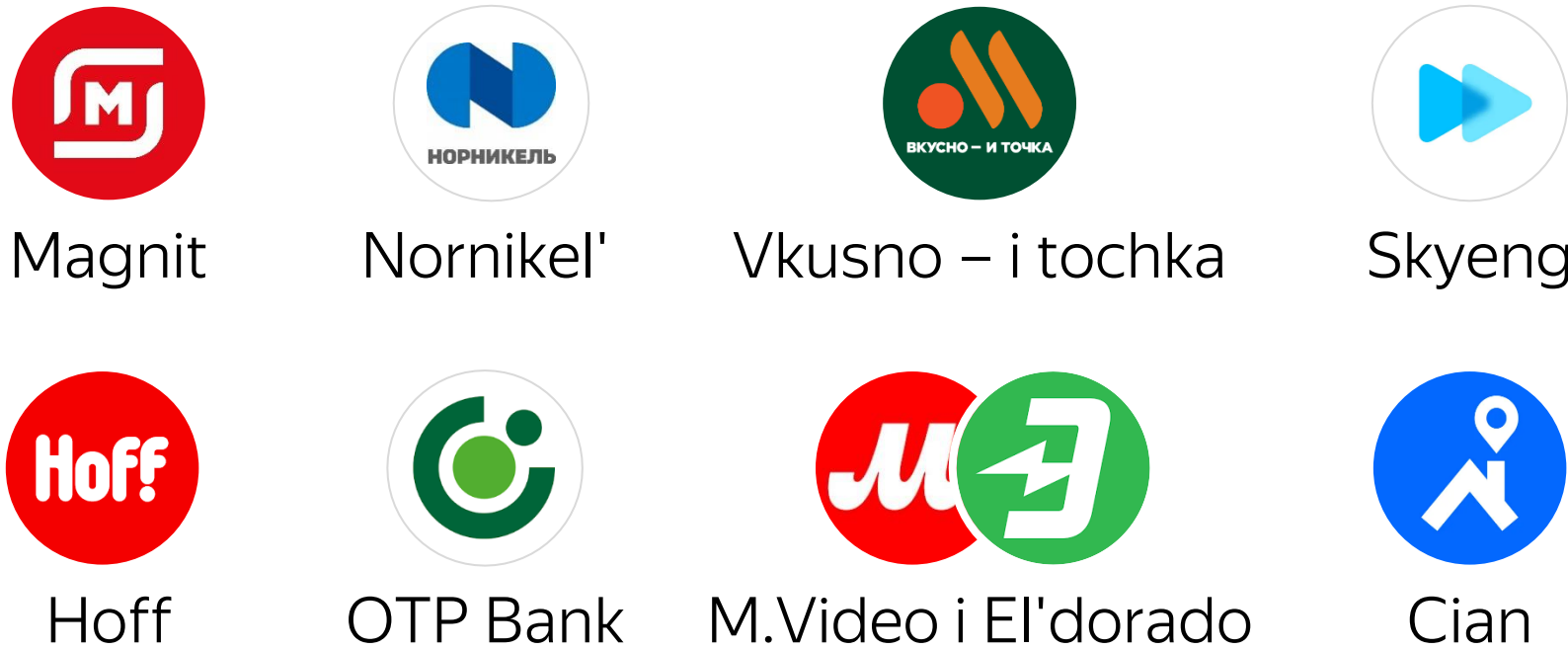
>60
IaaS & PaaS
services

Compliance
with local and international security regulations

Sustainable growth in client base, paid clients², thousands



Customers



Source: Company, public sources
Note: Data provided as of March 2024; 1 Source: 100 largest companies in Russia by net profit — 2023. Forbes Ranking; 2 Only Yandex Cloud clients, without Yandex 360

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



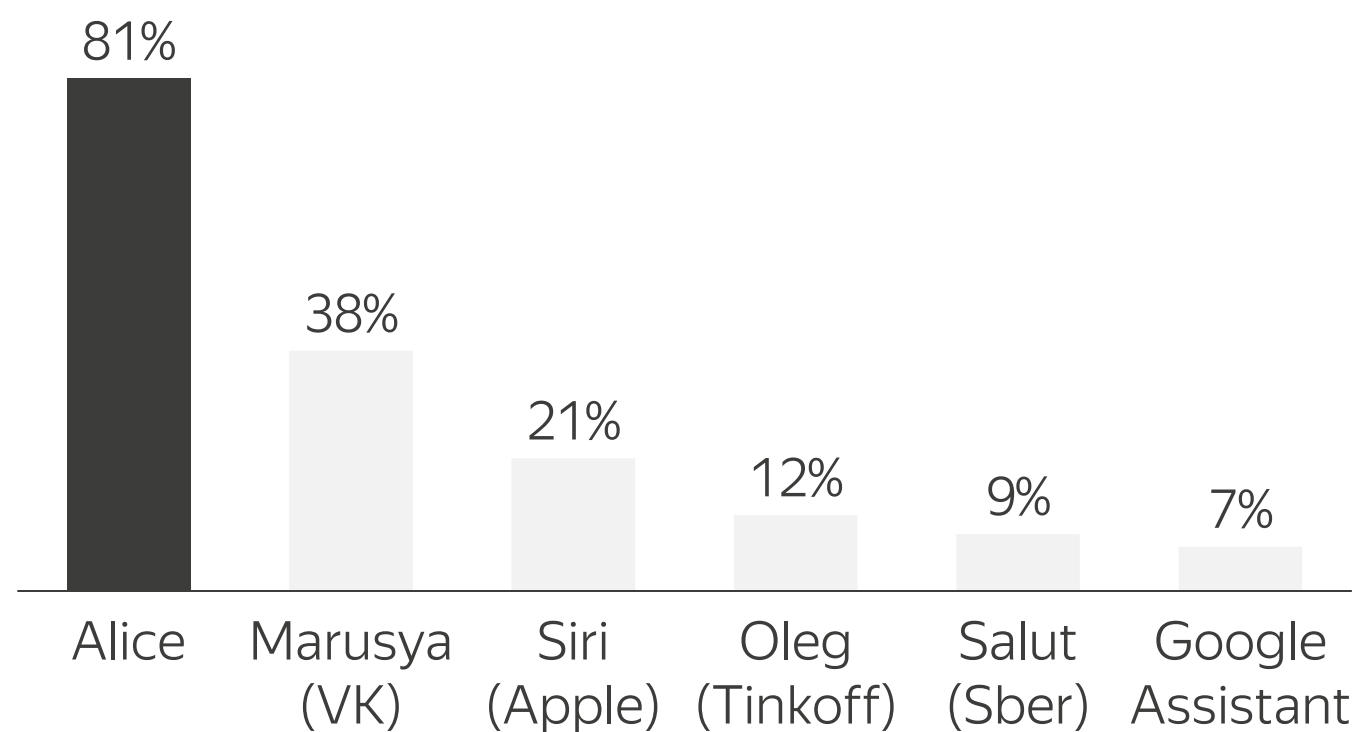
Alice is the leading virtual smart assistant

on Russian market. It helps users with a broad range of everyday jobs

4.0 BN

total searches per month²

Alice is #1 in Russia¹, spontaneous awareness, %



DEVICES



Most extensive range of smart speakers

with an AI-based virtual assistant in Russia



Entry-Level Segment



Compact Speaker Segment



Compact Speaker with strong sound



Medium Speaker Segment



High-Level Audio Speaker



Smart Speaker with Display



TV Station with all advantages of Smart Speaker

5 countries

where devices with Alice are available for purchases

11.3 MM

total smart speakers sold² since the end of 2018

3.6 MM

monthly active² TVs with the Yandex operating system YaOS and YaOS X

Source: Company data as of June 2024

¹ Share of respondents who are familiar with each voice assistant. Source: Yandex Survey, May 2024, ² Company data as of June 2024

Fintech

2021

- Acquisition of a banking license
- Yandex Pay
- Split

2022

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

2023

- Debit card Yandex Pro
- Loans for drivers
- Split up to 24 months
- Unified Pay and Split solution for payments at external partners
- Savings account (Saver)
- Unified application Yandex Pay
- Deposits (Saver with term)
- Pay card via NFC and QR

2024

- Loyalty program “Benefit with Pay”: cashback and discounts in Yandex services and outside with cards of any banks
- Further integration of payment services into the Yandex transactional businesses

Yandex Pay

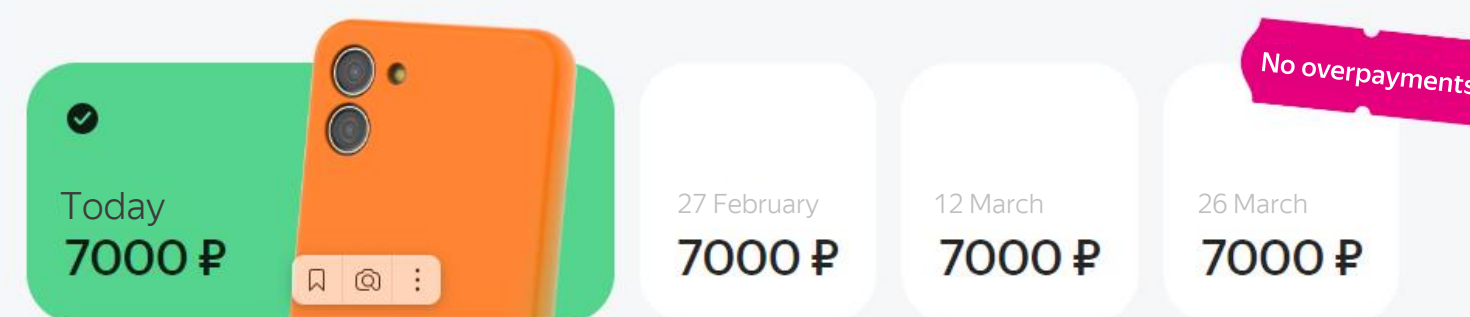
Launch
Mar'21

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

Split¹ – A service for paying for purchases in instalments

Launch
Sep'21

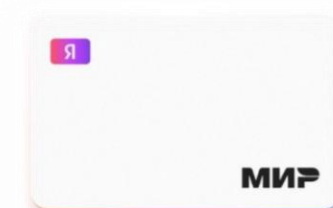
Split is already available on Yandex and partners' services



Yandex Pay Debit Card

Launch
Sep'22

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



Synergy with other Yandex services



up to 15 %
in Yandex services
and partners

up to 10 %
purchases outside Yandex

Debit card Yandex Pro for drivers

Launch
Jan'23

Free debit card for drivers



The main advantage

An ability to receive payments instantly – 3 minutes after the end of the trip – and without commissions

Saver

Launch
Aug'23

Savers – family of saving products, than enables to earn daily interest, effectively accumulate and flexibly manage money

Loyalty program Benefit with Pay

Launch
June'24

Unified loyalty platform in Yandex – both with Yandex Pay Card and with cards of other banks

Allows personalized offer management for users in Yandex services or in external merchant's platforms

Summarizing the important facts about IPJSC 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

The total volume of markets where Yandex operates has grown dozens times in recent years. 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 in the world in their industries



Yandex — technologies of the future

In 2023, Yandex became the only Russian company in the top 20 of the global ranking in terms of scientific contribution to AI¹. We develop our own generative neural networks (YandexGPT, YandexART) and integrate them into our products and services.

Yandex is also one of the few companies in the world and the only one in Russia that is developing robo-courier delivery service

¹ AI — Artificial intelligence; Study by Epoch AI and MIT university

Yandex Campus overview

2024

Commissioning
Date

2025

Planned availability
for moving-in

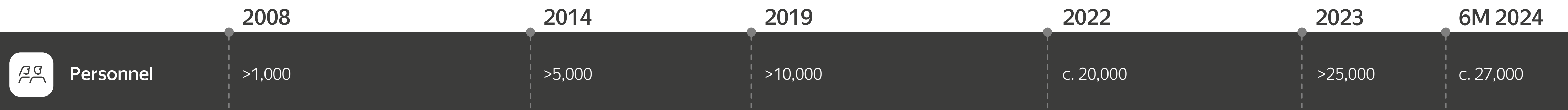
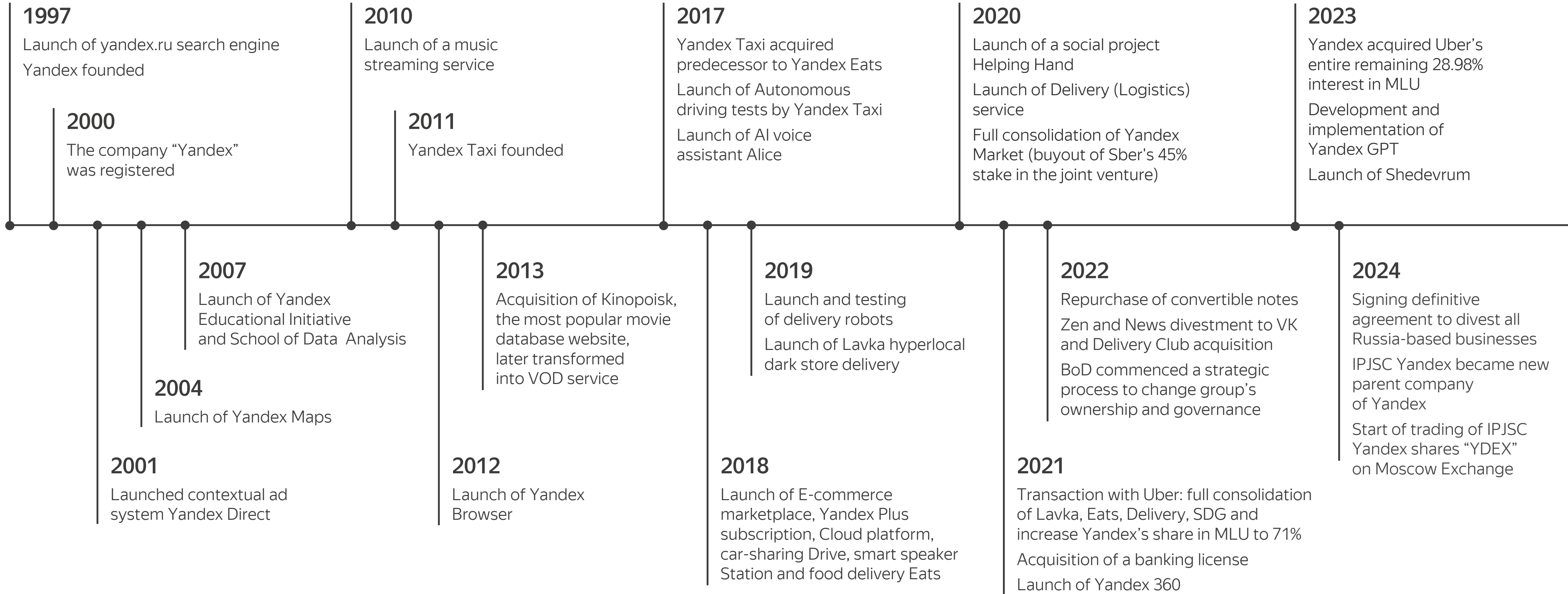
Our new campus is planned to include restaurants and cafes, classrooms, lecture halls, presentation halls and a Yandex museum

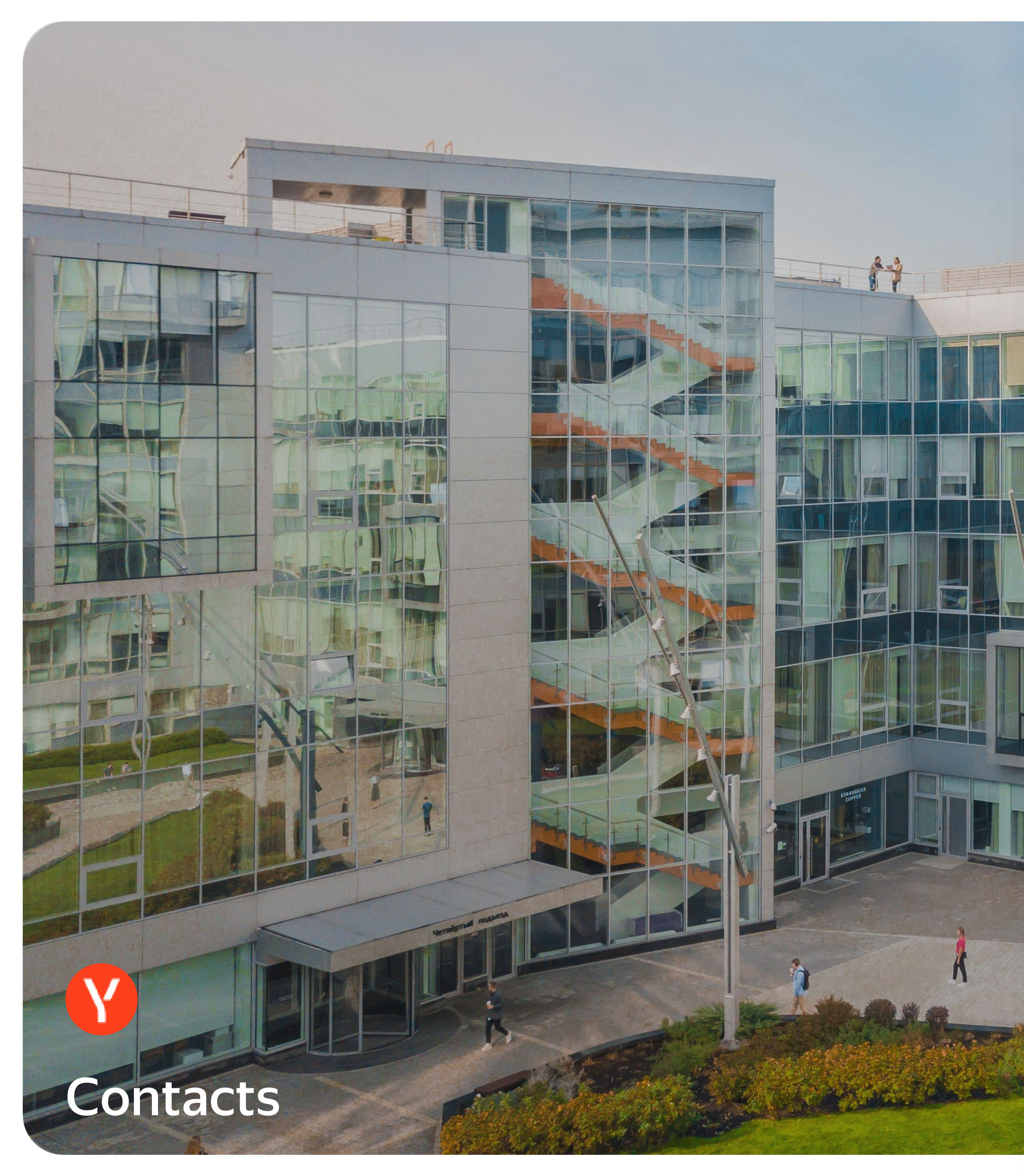
# of floors	
12-15	5
Ground floors	Underground





History





IR team

askir@yandex-team.com

Sustainability

sustainability@yandex-team.com

Corporate secretary

secretary@yandex-team.com



Contacts