



Україна, Київ 04112, вул. Оранжевейна, 3
Тел/факс (38) (044) 458 4427, 458 4428, 458 4429

3 Oranzhereyna Street, Kyiv, Ukraine 04112
Tel/Fax (38) (044) 458 4427, 458 4428, 458 4429

Press Release

EuroMart First to Launch Discount Stores in Ukraine's Major Cities

Offers High-Quality Products at Attractive Prices for Consumers with Average Income

Kyiv, Ukraine – July 25, 2003 – EuroMart, Ukraine's first nation-wide supermarket store chain, today opened the doors of its newest outlet in Kyiv strengthening its foothold in the vibrantly growing retail trade market. This marks the launch of a discount shopping concept in the second of five stores managed by EuroMart in Ukraine's most populous cities of Dnipropetrovsk, Kharkiv, Kyiv and Zaporizhya. The first such discount store opened in Kharkiv just over a month ago. EuroMart's move into the discount store format follows a rigorous analysis of current consumer buying trends and increasing demand for high-quality merchandise by consumers with average household budgets.

EuroMart's new format stores will boast an assortment of 3,000 to 5,000 of the most popular goods, ranging from general grocery and fresh produce to household items, as well as services at extremely competitive prices. They will continue to provide a pleasant and comfortable shopping environment for customers, offering the same high-quality products at significantly lower prices. By optimizing its product assortment and pricing, the company strives to appeal to a broader customer base.

"We are optimistic that discount stores, which dominate the European food retail sector and are becoming more and more popular in neighboring countries like Russia, will be successful in Ukraine as well," said EuroMart's General Director Vladimir Gontcharenok. "Our shoppers will soon see all the tangible advantages of discount shopping that allows them to not only save time and money on good-value purchases, but also to increase their purchasing power."

EuroMart's shareholders include Western NIS Enterprise Fund, Commercial Capital Group, and several individuals.

Western NIS Enterprise Fund (WNISEF) is the region's leading private equity fund that invests in small- and medium-sized private enterprises in Ukraine and Moldova. WNISEF has contributed to EuroMart's success by providing the company with \$2.4 million in capital to grow and post investment value-added activities such as introduction of western corporate governance principles, implementation of a world-class management information system and marketing support. Since inception, WNISEF has invested approximately \$80 million in 24 companies in Ukraine and Moldova.

Commercial Capital ("CC") is one of the largest private equity firms based in Southeastern Europe, with approximately EUR 200 million under management. Headquartered in Athens, CC has offices in Bucharest, Istanbul, Kyiv, Moscow, Nicosia and Sofia. CC has invested \$4.5 million in EuroMart in 2000.

For additional information, please contact:

Oleksiy Grakov
Marketing Manager
EuroMart
Phone: +380 (44) 458-4427, 458-4428
Fax: +380 (44) 458-4427, 458-4428
E-mail: grakov@euromart.kiev.ua

Oksana Markarova
External and Corporate Relations Manager
Western NIS Enterprise Fund
Phone: +380 (44) 490-5580
Fax: +380 (44) 490-5589
E-mail: omarkarova@wnisefk.com
www.wnisef.org

