

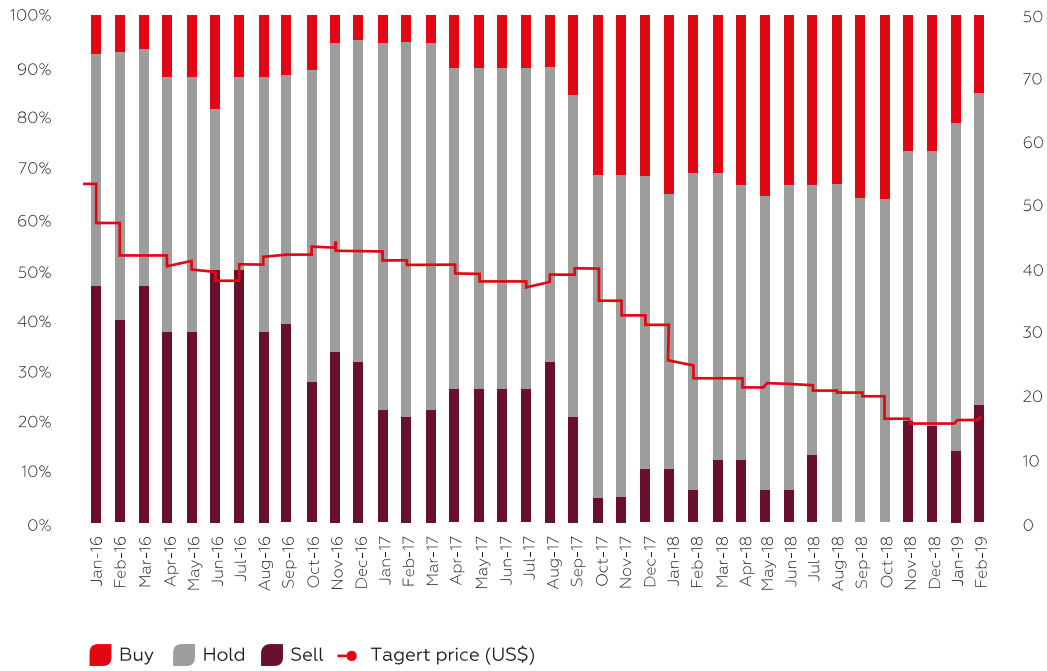
Analysts and consensus forecast

List of analysts

As of the end of the year, coverage of the Company was handled by:

#	Bank	Analyst	Contact info	Email
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6	GAZPROMBANK	Marat Ibragimov	+7 (495) 980 41 87	Marat.Ibragimov@gazprombank.ru
7	GOLDMAN SACHS	Yulia Gerasimova	+7 (495) 645 42 97	Yulia.Gerasimova@gs.com
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10	SBERBANK CIB	Mikhail Krasnoperov	+7 (495) 933 98 38	Mikhail_Krasnoperov@troika.ru
11	SOVA CAPITAL	Mikhail Terentiev	+7 (495) 213 18 34	Mikhail.Terentiev@otkritie.com
12	UBS	Ulyana Lenvalskaya	+7 (495) 648 23 69	Ulyana.Lenvalskaya@ubs.com
13	WOOD&CO	Lukasz Wachelko		Lukasz.Wachelko@wood.com

Analyst recommendations and target price



Source: Bloomberg

Analyst forecasts

	Revenue and growth rates				EBITDA and margin				Net profit and margin			
	2018 (fact)	2018 (plan)	2019 (plan)	2020 (plan)	2018 (fact)	2018 (plan)	2019 (plan)	2020 (plan)	2018 (fact)	2018 (plan)	2019 (plan)	2020 (plan)
Consensus (median)	1,237.0	1,235.5	1,390.5	1,556.5	89.9	89.6	101.6	117.1	33.9	34.6	40.3	47.3
year-on-year, %	8.2%	8.1%	12.6%	11.9%	7.3%	7.3%	7.3%	7.5%	2.7%	2.8%	2.9%	3.0%