

The grant of a guarantee by the Issuer

In reference to Current Reports 26/2017 and 29/2017, the Management Board of Selena FM S.A. (the "Issuer") hereby announces that today it has been advised that SBERBANK Russia PAO (the "Bank") has signed a guarantee agreement with the Issuer. As a result, the guarantee has become effective as of today (the "Guarantee").

On the basis of the Guarantee, the Issuer is responsible, together with Selena Vostok OOO, for the fulfillment of the obligations under the framework agreement for the renewable credit line, the conclusion of which was advised by the Issuer in Current Report 29/2017. The obligations under said agreement include repayment of the facility granted alongside interest accrued on the utilised balance, payment of the arrangement fee, early repayment fee, liquidated damages, reimbursement of legal expenses related to the debt pay-off and other reasonable expenses resulting from a potential non-performance or improper performance by Selena Vostok OOO of its contractual obligations.

The Guarantee will remain in force until 25 January 2022.

At the moment of signing the agreement with the Bank, no remuneration has yet been set for the Issuer in connection with the grant of the Guarantee.