For Immediate Release 22 April 2020

DP Eurasia N.V.

COVID-19 update and Russian loan covenant relaxation

DP Eurasia N.V. ("DP Eurasia" or the "Company", and together with its subsidiaries, the "Group") today provides an update on its operations with respect to the developments that have taken place since the announcement of its 2019 financial results on 27 March 2020 and its liquidity including as a result of recent supportive discussions with its lender in Russia.

Operations

The Group's Turkish stores are currently operational except for 54 stores that were shut down due to either being located in shopping malls which were closed or as a result of optimising labour efficiency through combining delivery zones. Under government decree, stores are closed for eat-in business but continue to provide take-away and delivery services. The Turkish government instituted a strict curfew for the weekends of 11-12 and 18-19 April 2020 that also covered food delivery. It has also instituted a strict curfew for the long weekend of 23-26 April 2020, however food delivery has been granted an exemption. The Group is optimistic that food delivery will continue to enjoy exempt status in possible future curfews. In Russia, except for 26 stores that were shut down for reasons of labour optimisation, all stores continue to provide delivery and take-away services; however, due to the stricter social distancing measures in Russia compared to Turkey, take-away system sales have been minimal whereas delivery service has been performing well. As a result of the aforementioned operational constraints, the Group's like-for-like growth rates in Turkey and Russia were as follows:

System sales(1) like-for-like growth(2)	**Pre-COVID(3)**	**Post-COVID(4)**
Turkey	23.5%	-12.2%
Russia (based on RUB)	-10.2%	-31.2%

Amongst a number of initiatives undertaken with respect to the outbreak that were announced by the Group on 27 March 2020, the Group continues to provide contactless payment and delivery services in both its markets to minimise infection risk for both its customers and colleagues, who are the Group's foremost priority.

Liquidity

In light of recent market developments related to COVID-19, the Group has been drawing down on its unutilised bank lines in excess of its immediate needs to ensure that the Group has sufficient available funds to cover any short-term reduction in cashflow resulting from the COVID-19 outbreak, as a prudent measure. The Group continues to have a strong liquidity position, having access to cash at hand and additional borrowing capacity available from Turkish banks.

The Group's banks are being supportive in both countries. The Turkish banks have provided DP Eurasia with additional bank lines since the outbreak. The Group's Russian subsidiary did not meet its leverage covenant (defined as the ratio of financial debt to adjusted EBITDA) as at 31 March 2020. Following discussions, Sberbank today agreed to waive the covenant as at that date. The Group is in constructive dialogue with Sberbank with respect to its covenants for the remainder of the year and its ability to meet them depends on the progression of the COVID-19 outbreak. The principal outstanding under the Sberbank loan currently amounts to RUB 1.6 billion of which RUB 0.3 billion is supported by a cash collateral deposit. The Group's strong liquidity position enables it to cure any potential covenant breaches with respect to its bank borrowings in Russia without materially adversely affecting its prospects under the current circumstances.

Outlook

Assuming the current operational constraints do not worsen, the Group does not foresee any issues with business continuity and cash flow. The Board is confident that the Group's balance sheet is strong enough for the Group to operate for six months under its current cost structure even if all its operations are shut down by government action in response to the COVID-19 outbreak. Furthermore, the Group has the ability to extend this period by taking certain additional cost cutting measures.

This Announcement contains Inside Information.

Enquiries

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Notes

(1) System sales are sales generated by the Group's corporate and franchised stores to external customers and do not represent revenue of the Group.

(2) Like-for-like growth is a comparison of sales between two periods that compares system sales of existing system stores. The Group's system stores that are included in like-for-like system sales comparisons are those that have operated for at least 52 weeks preceding the beginning of the first month of the period used in the like-for-like comparisons for a certain reporting period, assuming the relevant system store has not subsequently closed or been "split" (which involves the Group opening an additional store within the same map of an existing store or in an overlapping area).

(3) The period defined as 1 January - 15 March 2020.

(4) The period defined as 16 March - 19 April 2020.

Notes to Editors

DP Eurasia N.V. is the exclusive master franchisee of the Domino's Pizza brand in Turkey, Russia, Azerbaijan and Georgia. The Company was admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the London Stock Exchange plc on 3 July 2017. The Company (together with its subsidiaries, the "Group") is the largest pizza delivery company in Turkey and the third largest in Russia. The Group offers pizza delivery and takeaway/ eat-in facilities at its 765 stores (550 in Turkey, 203 in Russia, eight in Azerbaijan and four in Georgia as at 31 December 2019), and operates through its owned corporate stores (32%) and franchised stores (68%). The Group maintains a strategic balance between corporate and franchised stores, establishing networks of corporate stores in its most densely populated areas to provide a development platform upon which to promote best practice and maximise profitability. The Group has adapted the Domino's Pizza globally proven business model to its local markets.