Press release

10 December 2019

**Two new members join Maxima Grupė’s Board of Directors**

On 9 December, Vilniaus Prekyba made the decision to increase the number of members on Maxima Grupė’s Board of Directors from seven to eight. The Supervisory Board of Maxima Grupė then appointed a new member to the enlarged Board of Directors – Vitalij Rakovski, who is the CFO of Maxima Grupė and Chairman of the Board at Radas, the company that operates the Barbora businesses in the Baltic countries.

Maxima Grupė’s Supervisory Board also recalled Meri Navickė, who is taking leave for personal reasons, from her roles as chairwoman and member of the Board of Directors, and appointed Vilma Drulienė, the CEO of Maxima International Sourcing and CCO at Maxima LT, as a new member.

“The newly appointed board members have valuable experience in the areas of finance and commerce. I have no doubt that Vitalij’s and Vilma’s competencies will strengthen the Board of Directors and contribute to Maxima Grupė’s further growth,” says Jolanta Bivainytė, the CEO of Maxima Grupė.

Vitalij Rakovski is an experienced finance executive who has conducted numerous large international projects. He joined Maxima Grupė in the beginning of 2018. Vilma Drulienė has more than 15 years of experience in retail trade and has been working at Maxima Grupė companies since 2003.

As of the registration of the new Articles of Association of the Company, the Board will be comprised of the following members: Jolanta Bivainytė, the CEO of Maxima Grupė, Kristina Meidė, the CEO of Maxima LT, Andris Vilcmeiers, the CEO of Maxima Latvija, Jurgita Šlekytė, the head of HR of Maxima Grupė, Arūnas Zimnickas, the CEO of Emperia Holding S.A., Edvinas Volkas, the CEO of Maxima Eesti, Vitalij Rakovski, the CFO of Maxima Grupė and Vilma Drulienė, the CEO of Maxima International Sourcing and the CCO of Maxima LT.

Election of a Chairman of the Board is foreseen at the next meeting of Maxima Grupė’s Board of Directors.

**Additional information**

*Maxima Grupė owns the retail chains Maxima (in the Baltic countries), Stokrotka (in Poland), and T-Market (in Bulgaria), as well as e-grocer Barbora which operates in the Baltics.*

*Maxima Grupė revenue increased by 23,9% versus the same period last year and reached EUR 1.9 billion in the first half of 2019. Consolidated EBITDA reached EUR 142 million. The Group invested more than EUR 49 million into fixed assets.*

*Maxima Grupė is part of the Vilniaus Prekyba group, one of the largest retail companies in the Baltic region and the region of Central and Eastern Europe.*

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