



Quarterly Supplementary Materials

July 2022

Forward Looking Statement Disclaimer

This presentation contains forward-looking statements that involve risks and uncertainties. These include statements regarding our future financial and business performance, our business and strategy and the impact of the current geopolitical and macroeconomic developments and of the continuing COVID-19 pandemic on our industry, business and financial results.

Actual results may differ materially from the results predicted or implied by such statements, and our reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by such statements include, among others, macroeconomic and geopolitical developments affecting the Russian economy or our business, changes in the political, legal and/or regulatory environment, the impact of the ongoing COVID-19 pandemic and regulatory and business responses to that crisis, competitive pressures, changes in advertising patterns, changes in user preferences, technological developments, and our need to expend capital to accommodate the growth of the business, as well as those risks and uncertainties included under the captions “Risk Factors” and “Operating and Financial Review and Prospects” in our Annual Report on Form 20-F for the year ended December 31, 2021 and “Risk Factors” in the Shareholder Circular filed as Exhibit 99.2 to our Current Report on Form 6-K, which were filed with the U.S. Securities and Exchange Commission (SEC) on April 20, 2022 and November 18, 2019, respectively, and are available on our investor relations website.

All information provided in this presentation is as of July 26, 2022, and Yandex undertakes no duty to update this information unless required by law.

Yandex: the leading consumer ecosystem in Russia

SEARCH & ADVERTISING



Search

Leading search engine in Russia



Direct

Leading ad service for placing contextual ads in Russia



Browser

Most popular non-native browser in Russia



Maps and Navigation

Leading map and navigation app in Russia and CIS

MOBILITY



Taxi

Leading ride-hailing operator in Russia with presence in other CIS and EMEA markets



Drive

Free-floating car-sharing service

35.8 MM Yandex Go MAU⁹

CLASSIFIEDS



Auto.ru, Yandex Realty and Yandex Rent

Leading online classifieds in the auto vertical

E-COMMERCE & DELIVERY



Market

A multi-category marketplace



Lavka, Deli

Hyperlocal e-grocery delivery service



Eats

Ready-to-eat and express grocery delivery service



Delivery

Delivery solution for consumers and businesses

PLUS AND ENTERTAINMENT SERVICES



KinoPoisk

Leading video streaming platform in Russia



Music

Leading music streaming service in Russia



Plus

Leading ecosystem subscription in Russia combining all key Yandex services via a cashback program

OTHER



Devices

A line of smart speakers with an AI voice assistant



Cloud

Full-fledged cloud platform for B2B and B2C clients



Practicum

Online education service



SDG

Self-driving vehicles and autonomous delivery robots business



FinTech

Retail and SME focused digital financial services

Source: Company data, public sources

Notes: 1 By traffic in June 2022, Source: <https://radar.yandex.ru/search>, 2 As of 4Q'21 according to AKAR, 3 In 2020 according to Goldman Sachs Global Investment Research, 4 As of 2Q'22 according to GFK report, 5 According to research by O+ K Research and Avto.ru, 6 As of 1Q'21 according to romir.ru survey, 7 As of 3Q'21 according to GFK report "Rating of Subscription Services", 8 In 2021 according to just-at.com website, 9 As of June 2022

#1

search engine¹

in digital advertising²

ride-hailing service³

video-on-demand platform⁴

auto classified⁵

in maps and navigation⁶

ecosystem subscription⁷

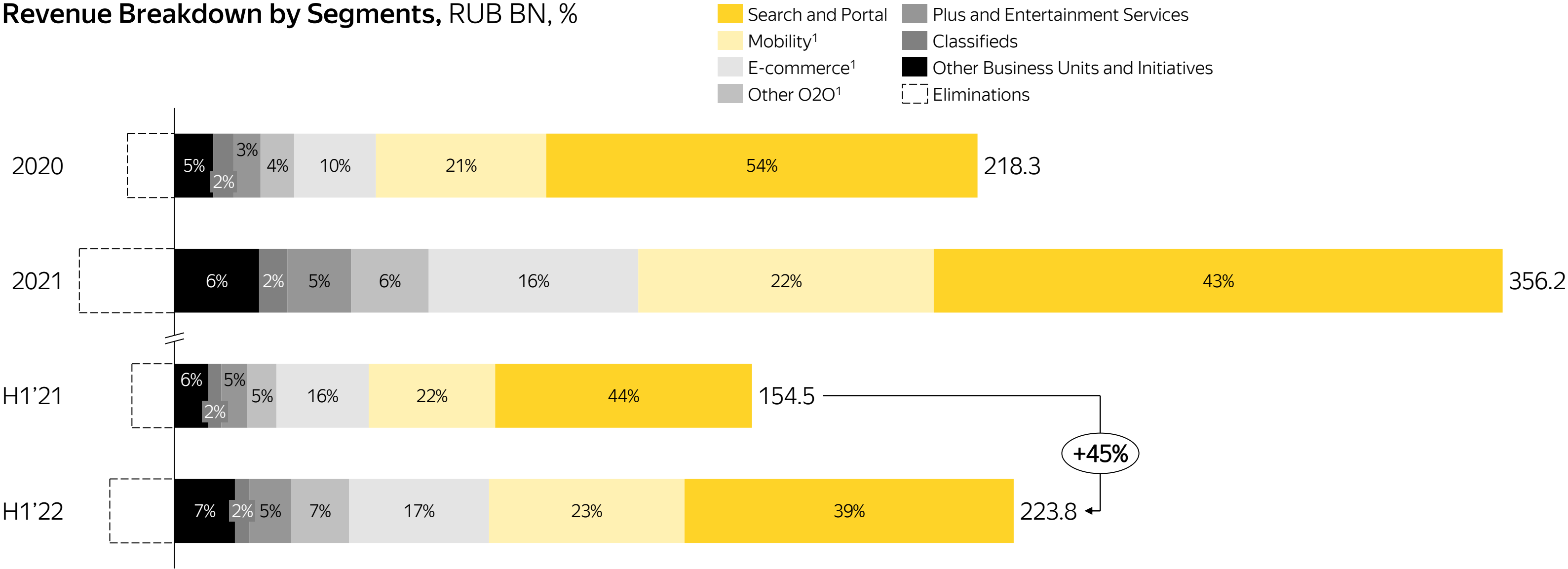
in smart speakers⁸

Key Operational and Financial Highlights



Yandex Revenue Structure

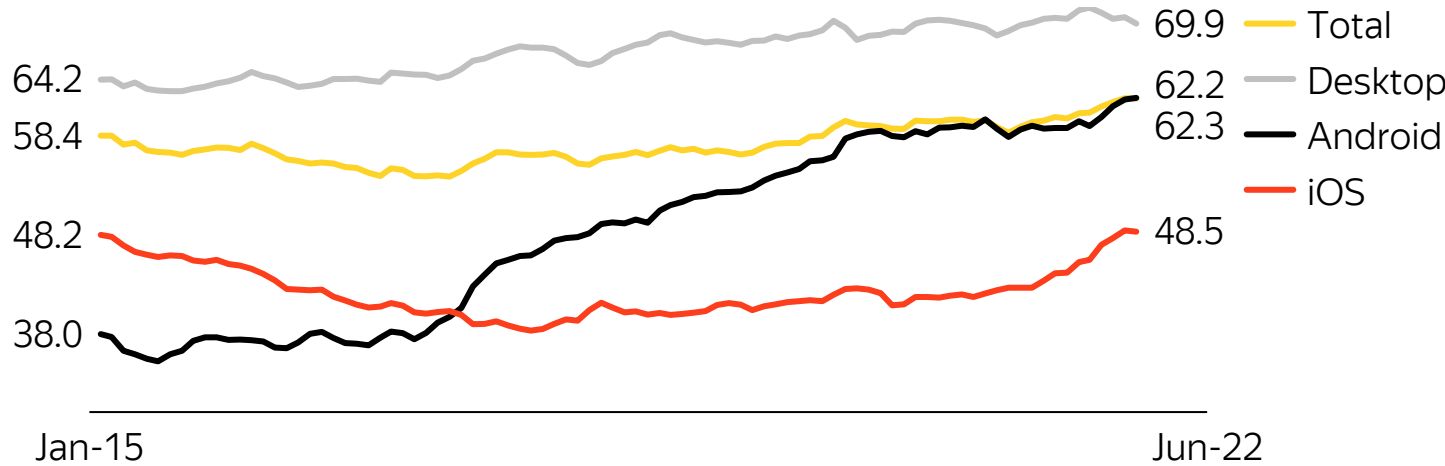
Revenue Breakdown by Segments, RUB BN, %



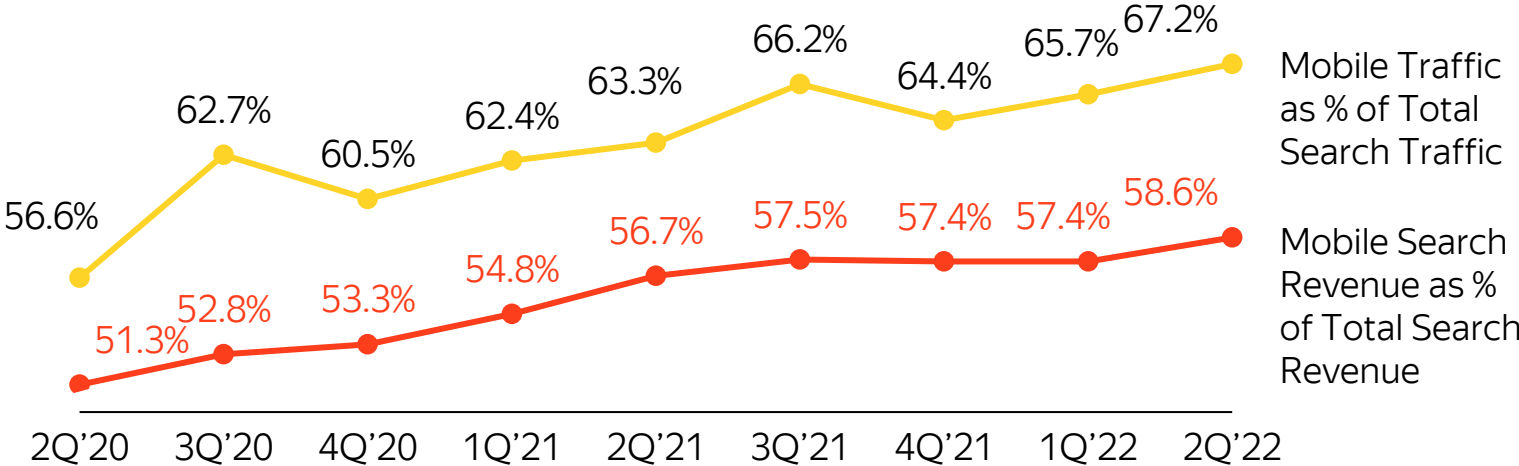
¹ Starting in Q1 2022 we introduced the changes to our Taxi and Yandex Market segments under which we reported our quarterly financial results previously by transforming them in E-commerce, Mobility, and other O2O segment, in order to better reflect operational performance of our businesses. These changes are applied retroactively to 2021 periods presented.

Search and Portal

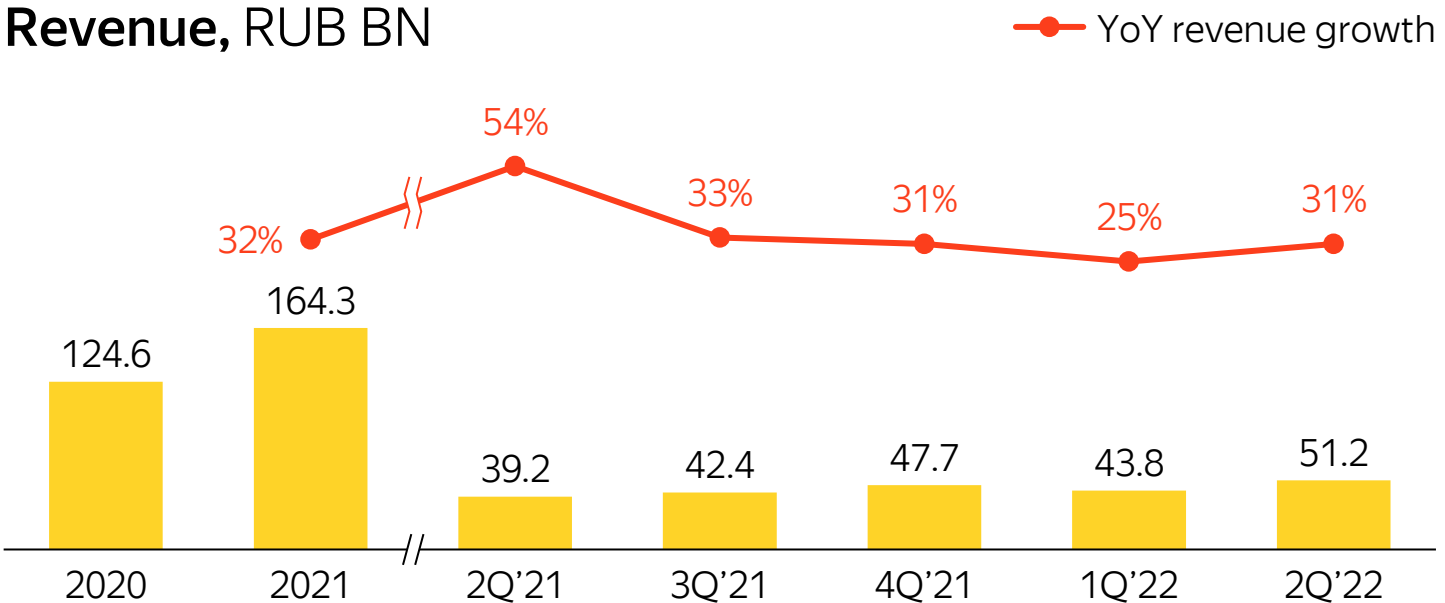
Yandex's Search Share across Platforms¹, %



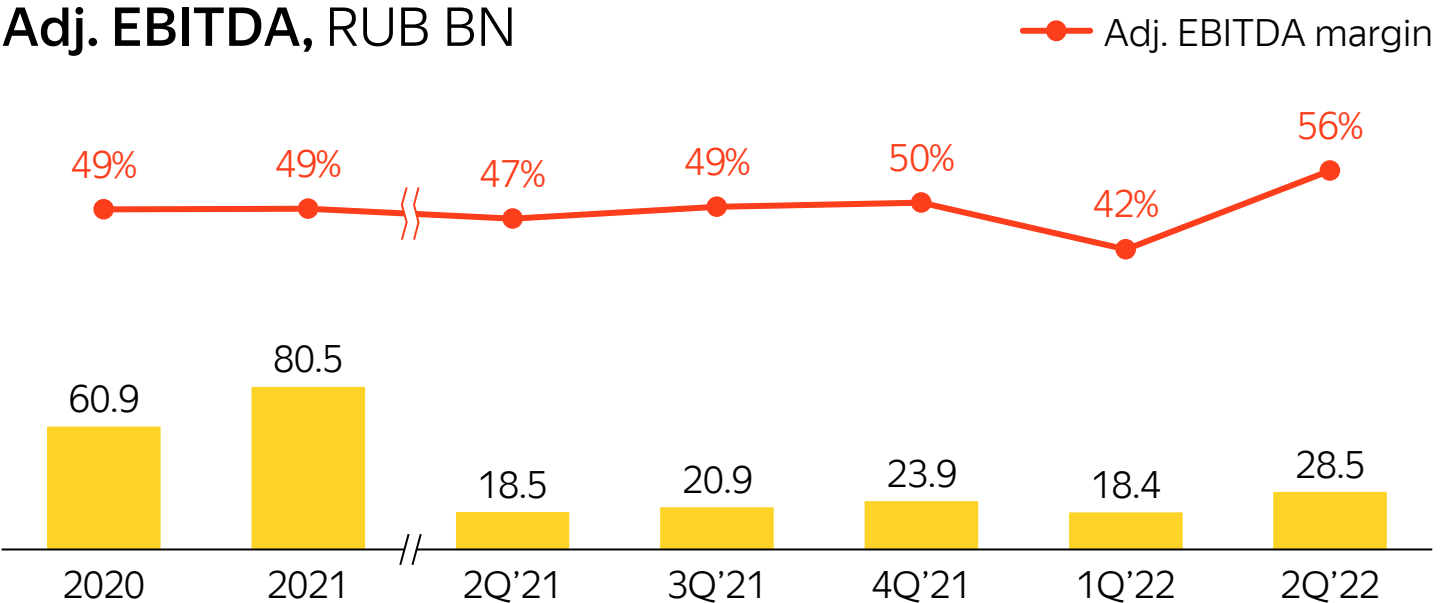
Evolution of Yandex's Mobile Search Traffic & Revenue



Revenue, RUB BN



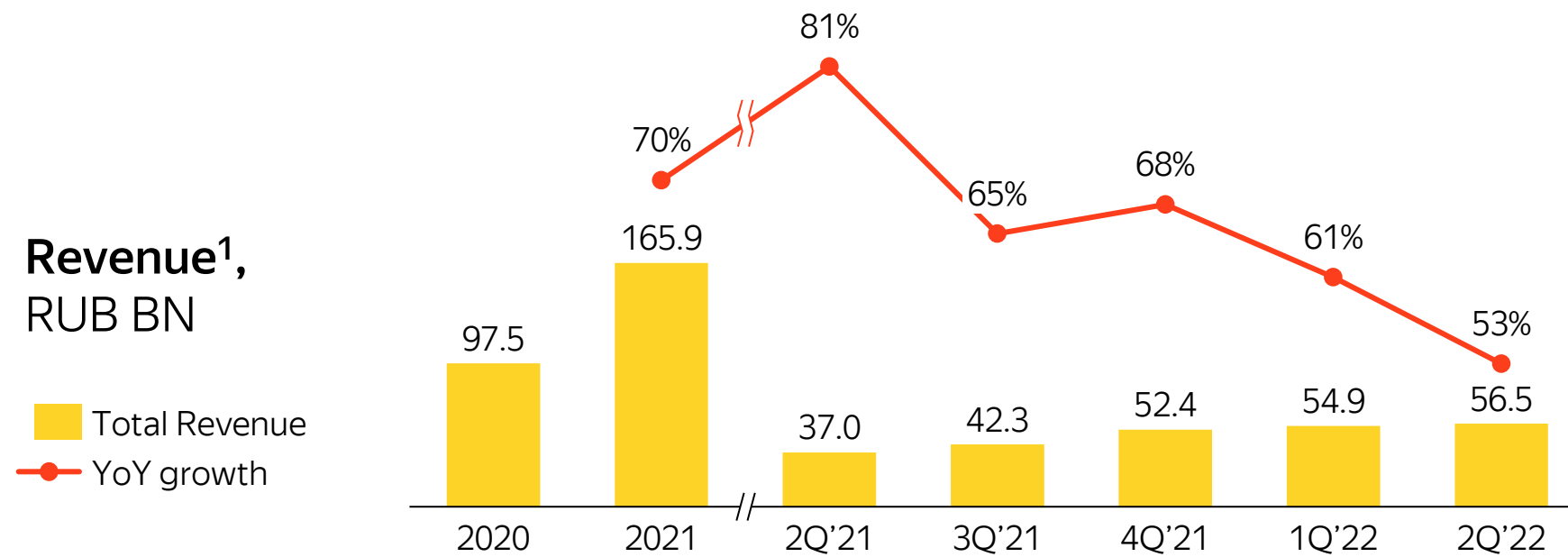
Adj. EBITDA, RUB BN



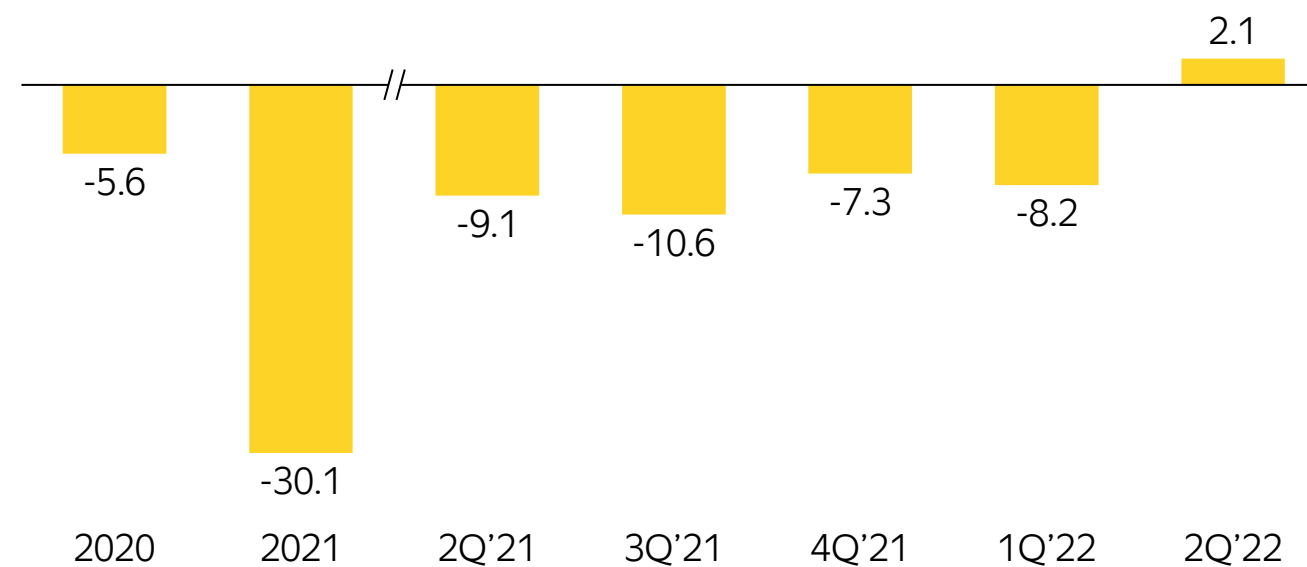
In Q1 2022 we transferred Toloka and RouteQ from Search & Portal to Other Business Units and Initiatives segment. These changes are applied retroactively to all periods presented.
Source: 1 Yandex Radar

E-commerce, Mobility and Delivery

Revenue¹, RUB BN



Adj. EBITDA, RUB BN



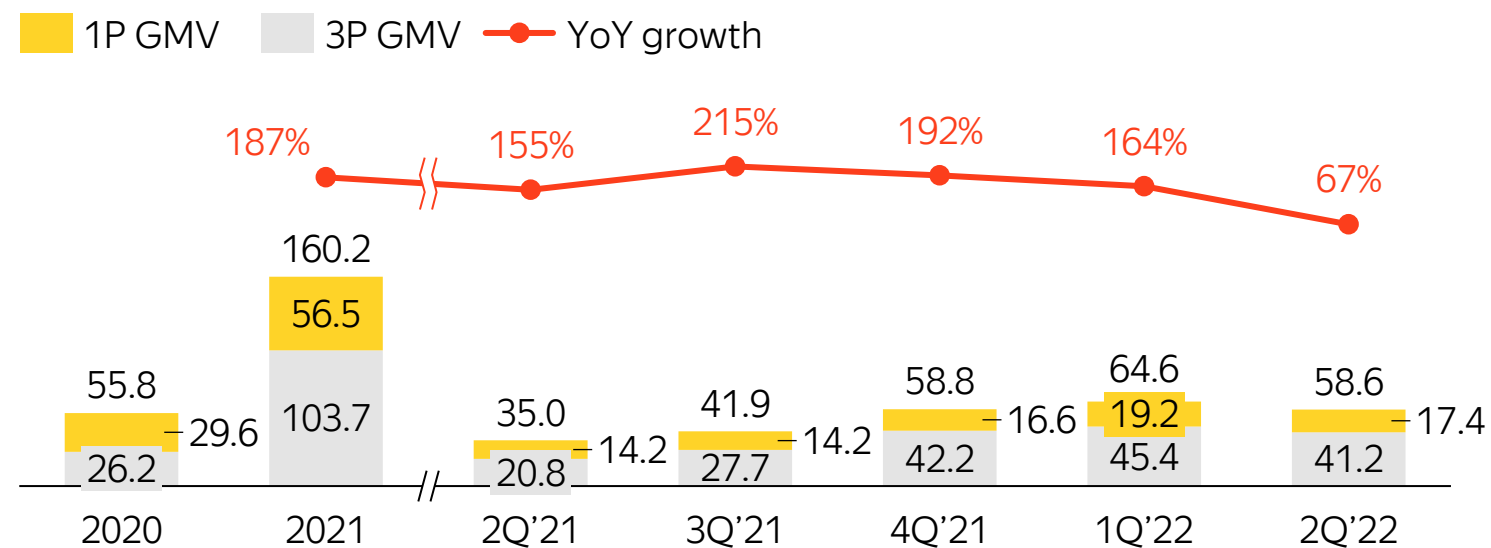
This segment includes our transactional online-to-offline (O2O) businesses

- The mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA and Yandex Drive, our car-sharing business for both B2C and B2B and scooters
- The E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and grocery delivery service of Yandex Eats
- And other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB, Yandex Eats Food Delivery, our ready-to-eat delivery service from restaurants, Lavka Israel, our hyperlocal convenience store delivery service, and several smaller experiments

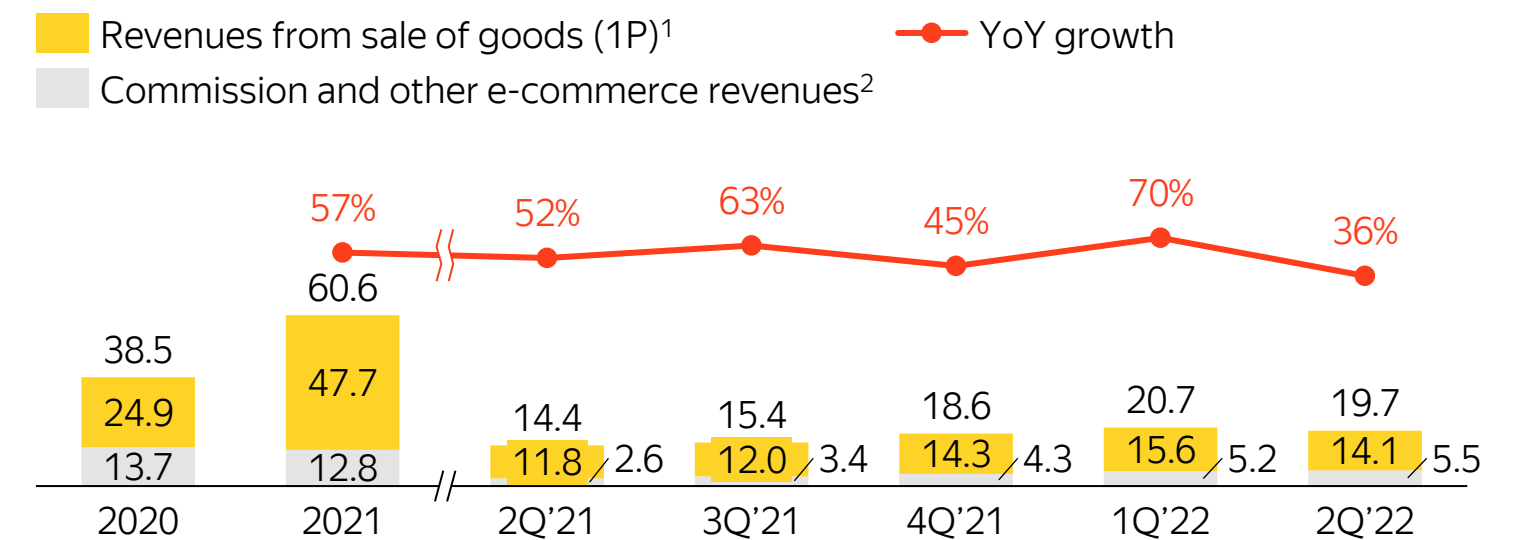
¹ Revenues are presented in accordance with Revenue, whereby in cities where we have implemented commissions, minimum fare guarantees, and discounts are netted against revenues. Following the revision of our organizational structure and financial disclosure

E-commerce

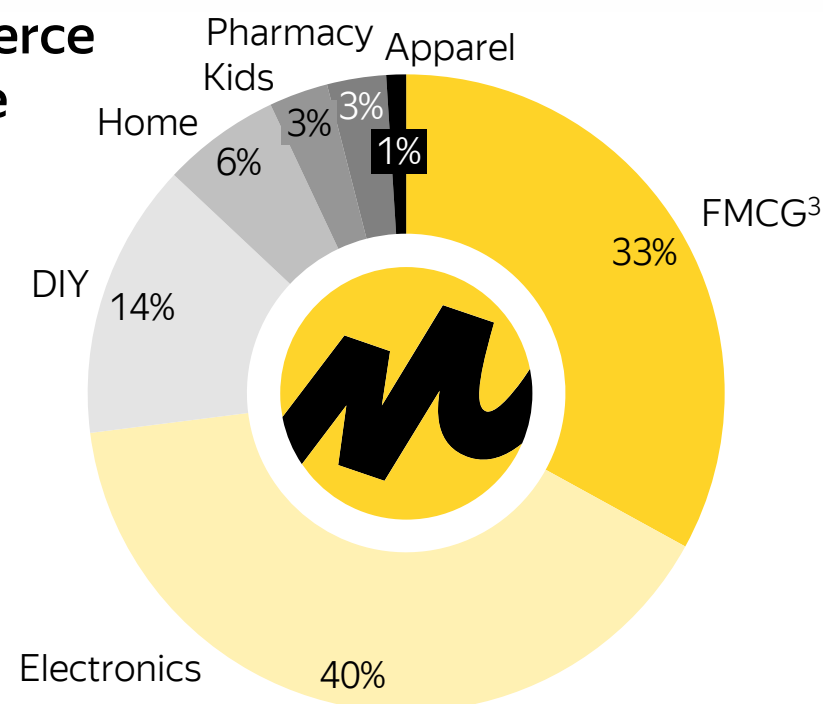
E-commerce GMV, RUB BN



E-commerce Revenue, RUB BN



Total E-commerce GMV structure by category, LTM



1.6x YoY growth

in Yandex Market' active buyers in Q2 2022 to 11.4 MM

2.4x YoY growth

in Yandex Market' active sellers in Q2 2022 to c.30.8 K

39.9 MM SKUs

Yandex Market assortment as of the end of Q2 2022

429⁴ Lavka

dark stores in Russia as of the end of Q2 2022

1.4x growth

in share of own delivery in orders on Yandex Market to 98% in Q2 2022

1.3x YoY growth

in orders in E-commerce to 21.5 MM in Q2 2022

>300 K SQM

total warehouse capacity of Yandex Market as of the end of Q2 2022

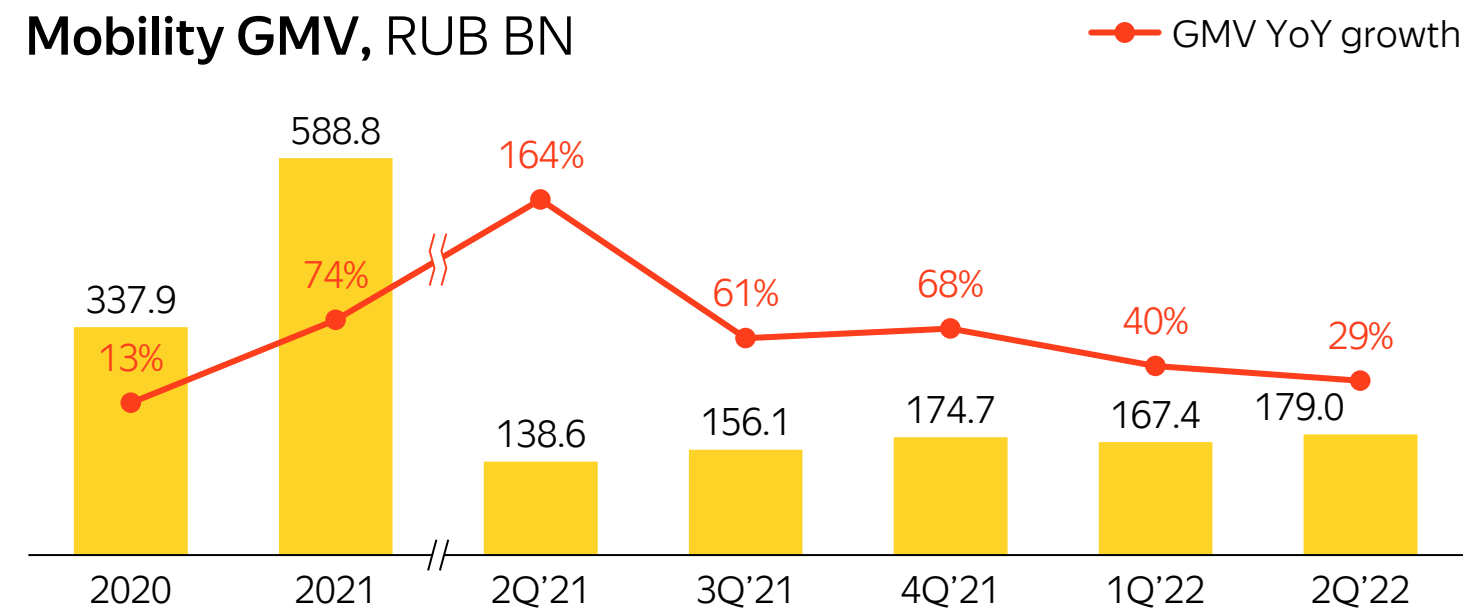
delivery from 75

grocery retail chains (3.9k stores) by Yandex Eats in Q2 2022

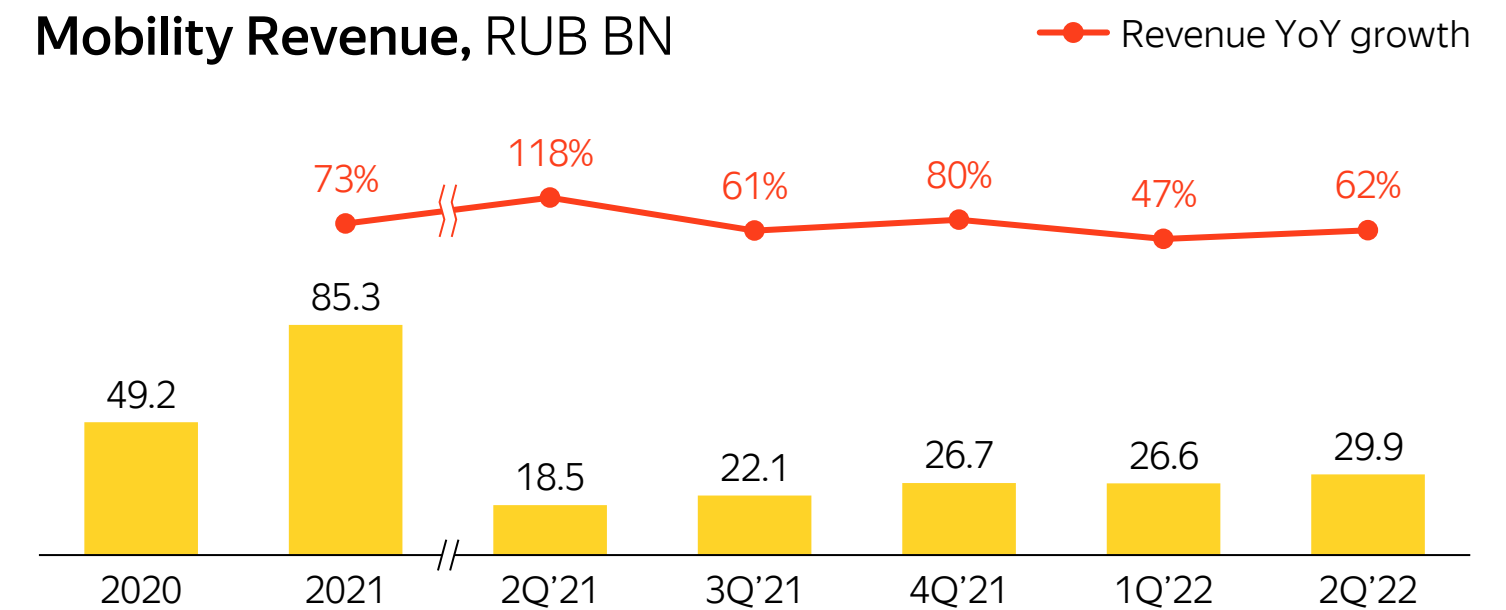
1 Revenues related to sales of goods (1P) include revenues from Yandex Market 1P sales, revenues from Yandex Lavka 1P sales in Russia, where we use a first-party (1P) business model and act as a direct retailer, and excludes delivery fee revenues related to these businesses; 2 Commission and other e-commerce revenues include Yandex Market marketplace (3P) commission, delivery, service fee and advertising revenues of grocery delivery services of Yandex Eats, as well as delivery fee and advertising revenue of Yandex Lavka in Russia and other revenues; 3 FMCG GMV includes GMV of FMCG category of Yandex Market, GMV of Yandex Lavka Russia and grocery delivery service of Yandex Eats; 4 The number of dark stores in Russia, including the dark stores, which we launched in collaboration with Yandex Market in the Russian regions to attract users and boost user frequency of our e-commerce outside the capitals.

Mobility: Ride-hailing, Scooters and Car-sharing

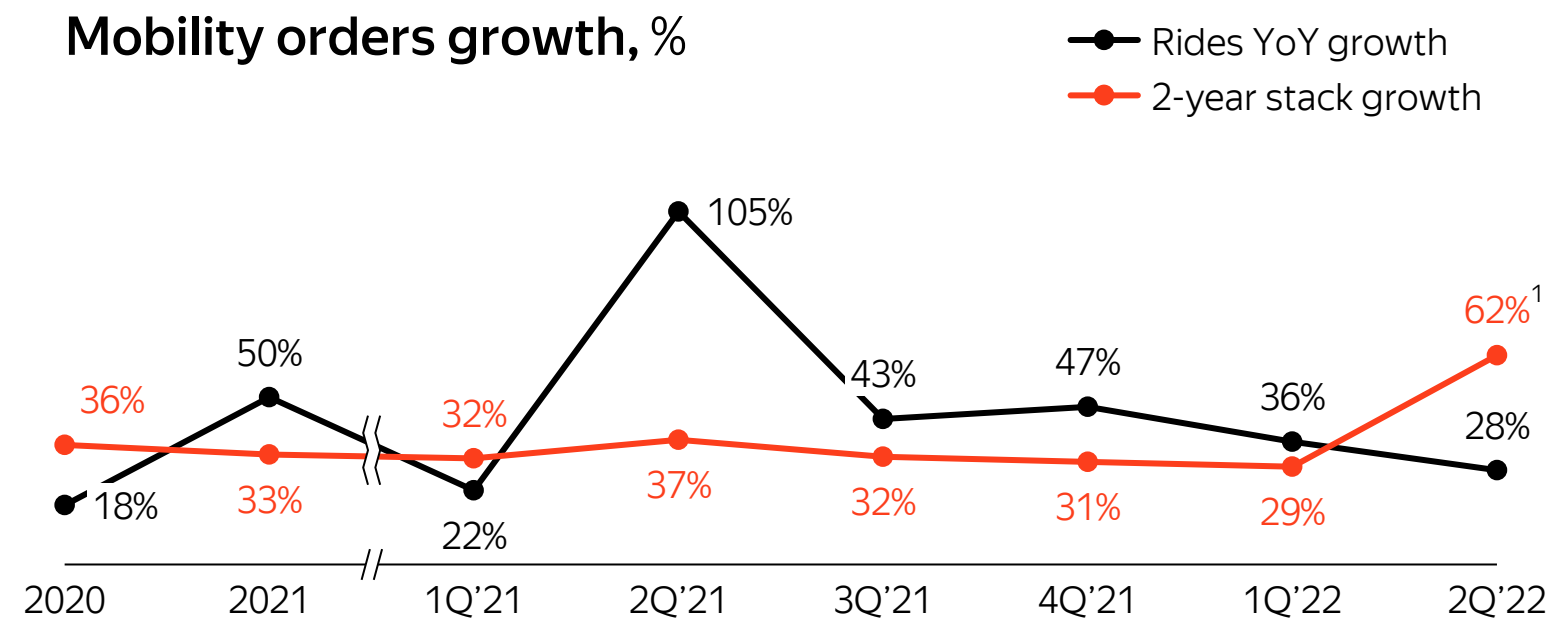
Mobility GMV, RUB BN



Mobility Revenue, RUB BN



Mobility orders growth, %



Mobility

- 35.8 MM MAU Yandex Go
- Ride-hailing MAU is 97% of Yandex Go



Ride-hailing

- 27% share of trips outside of Russia as of the end of Q2 2022

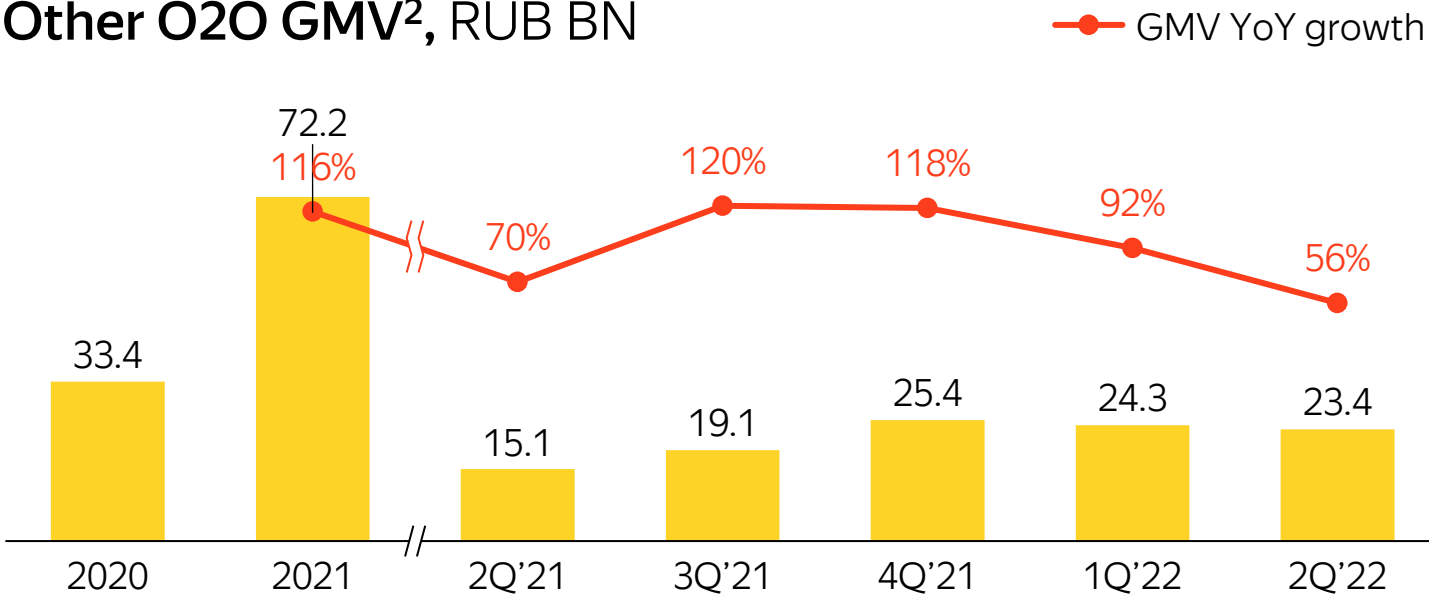


Car-sharing

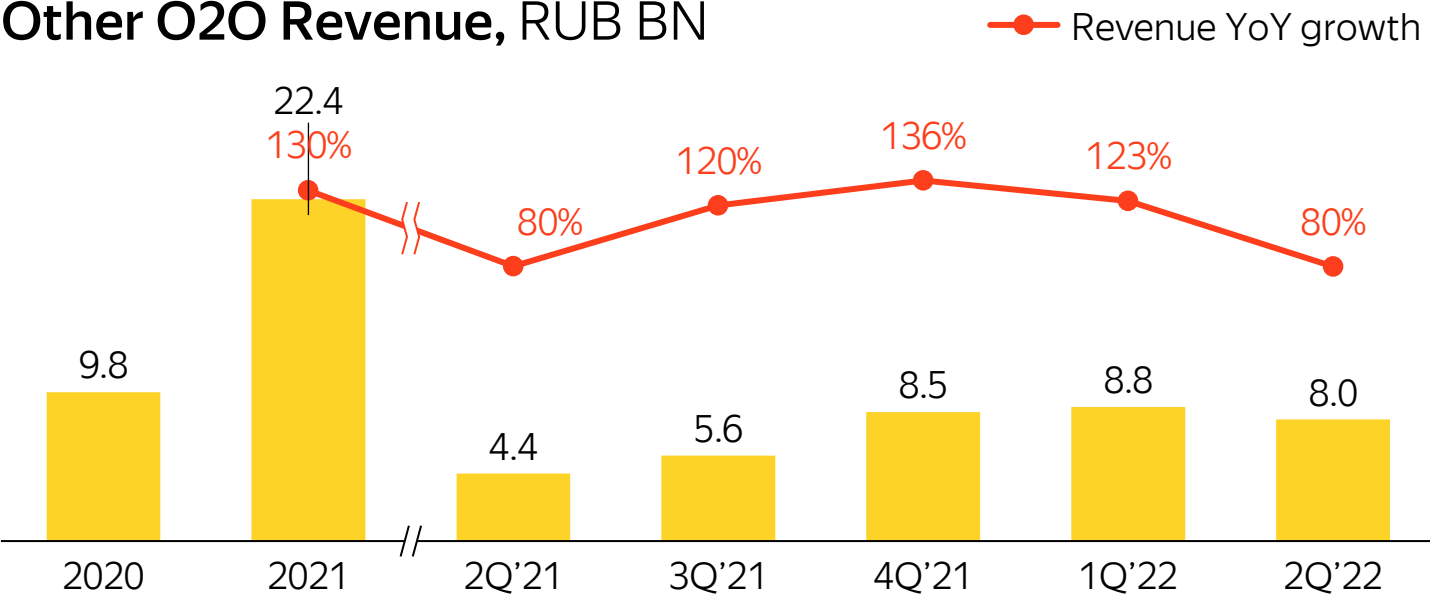
- 14.8 K cars as of the end of Q2 2022
- 22% share of B2B in Drive revenues

Other O2O businesses¹

Other O2O GMV², RUB BN



Other O2O Revenue, RUB BN



Delivery (Logistics)

1.7x YoY growth in deliveries and GMV in Q2 2022

Delivery Russia and CIS Adj EBITDA turned positive in Q2 2022

>35K B2B clients in June 2022



Food Delivery

8% YoY growth in orders in Q2 2022

37% YoY growth in GMV in Q2 2022

37K restaurants as of the end of Q2 2022

87% (GMV) share of own delivery as of Q2 2022

204 cities in Russia and CIS

¹ Other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB, Yandex Eats Food Delivery, our ready-to-eat delivery service from restaurants, Lavka Israel, our hyperlocal convenience store delivery service, and several smaller experiments; ² Other O2O GMV is defined as the total amount paid by customers and partner businesses for Yandex Delivery services, the value of orders, delivered through Yandex Food Delivery service, Lavka Israel, and several other smaller O2O experiments, including VAT

Plus and Entertainment Services¹

13.7 MM

Yandex Plus subscribers in June 2022

~80 K

movies and video episodes

>600 K

podcast and audiobooks episodes

199 RUB

(\$3.44²) for Plus

6.2 MM

KinoPoisk monthly viewing subscribers

>84 MM

music tracks

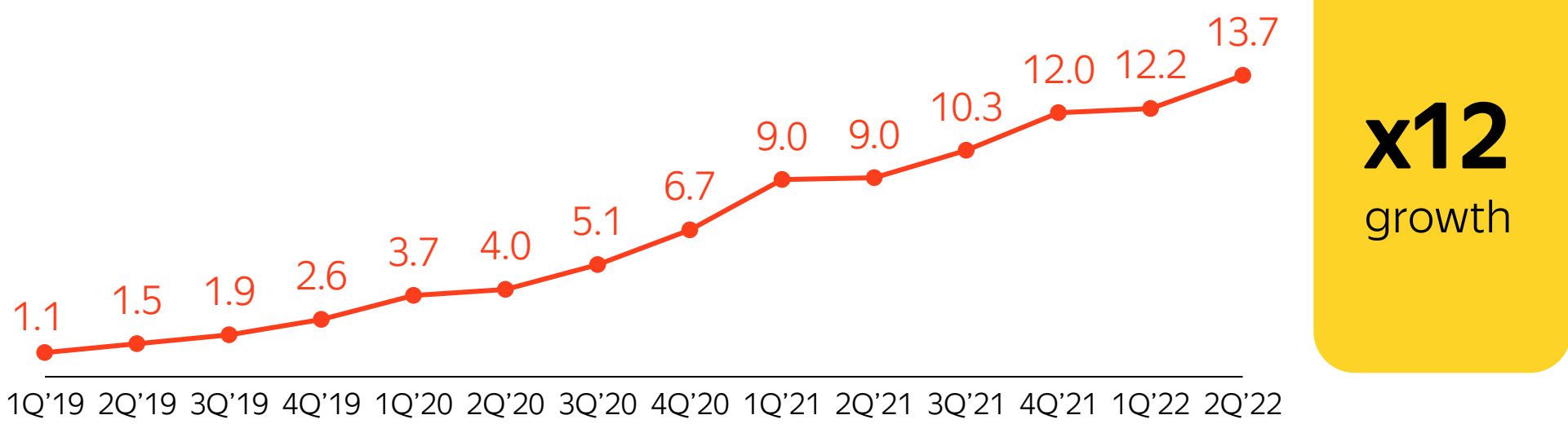
11

countries

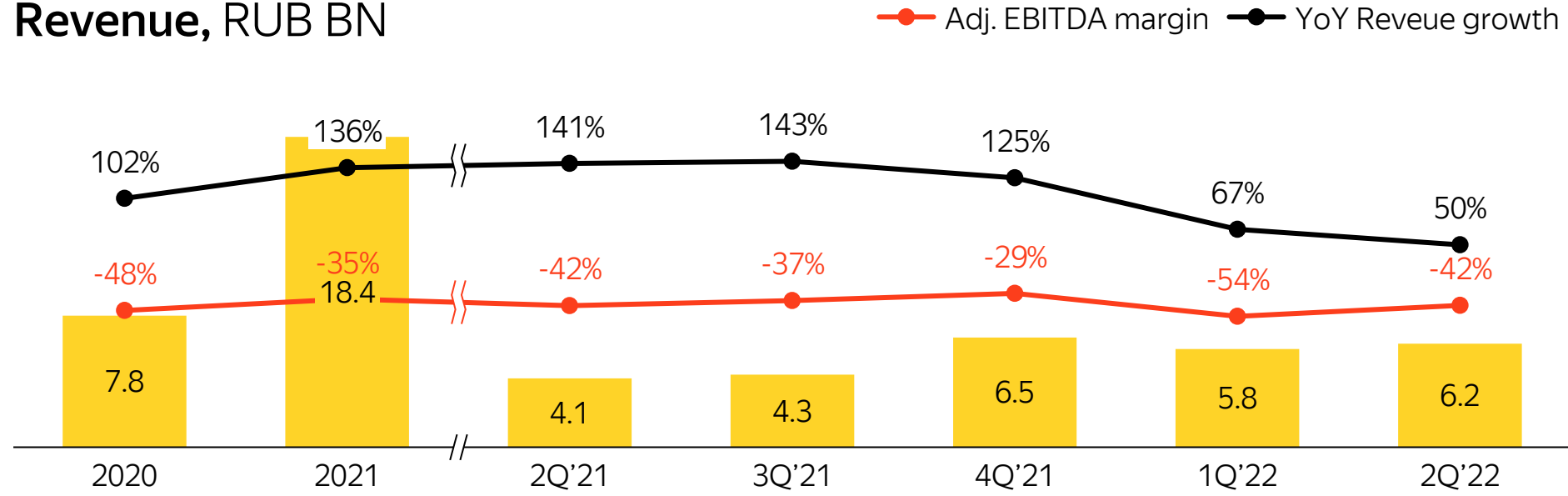
299 RUB

(\$5.17²) for Plus Multi

Yandex Plus subscribers, MM



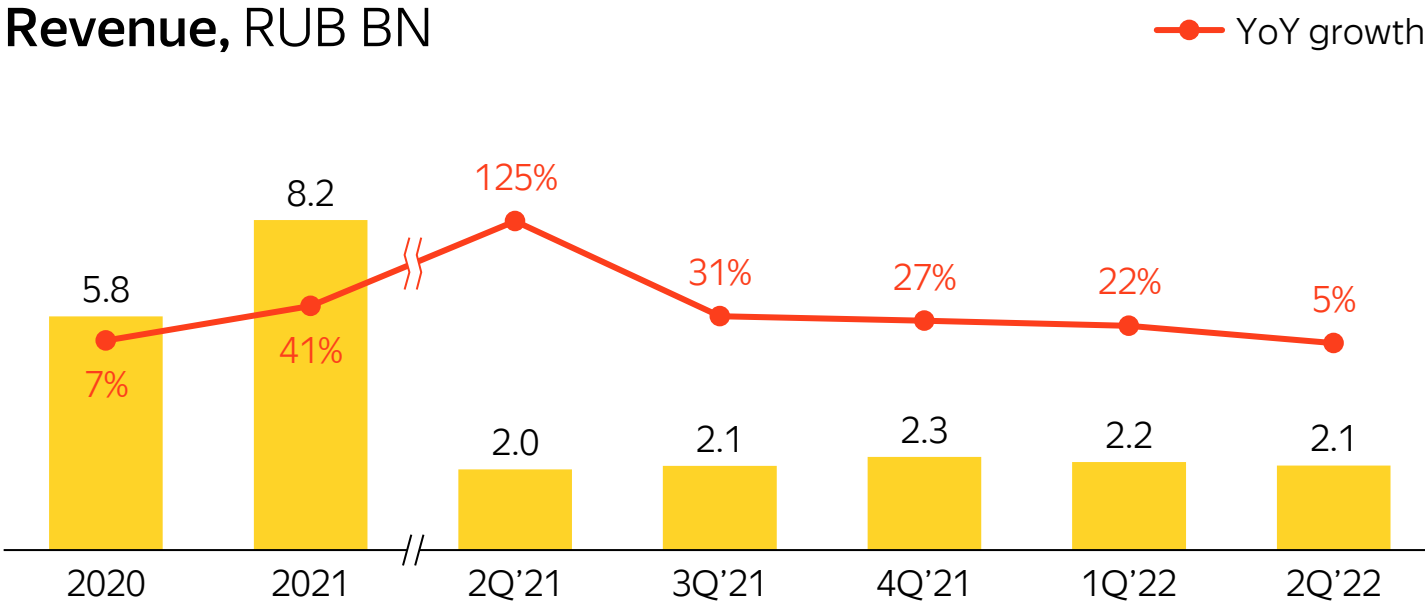
Revenue, RUB BN



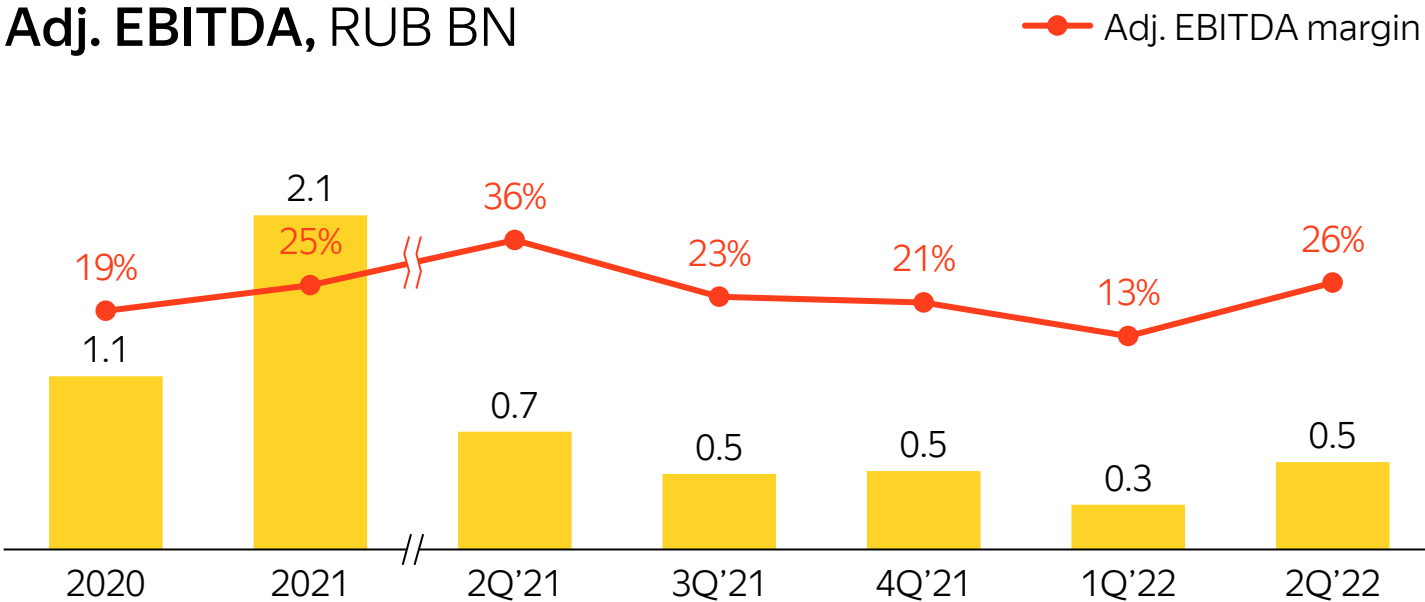
¹ In Q2 2022 we renamed the Media Services segment to Plus and Entertainment Services segment, which better reflects the nature of the included businesses ² Russian ruble (RUB) amounts have been translated into U.S. dollars in this release at a rate of RUB 57.7821 to \$1.00, the official exchange rate quoted as of July 26, 2022 by the Central Bank of the Russian Federation

Classifieds

Revenue, RUB BN

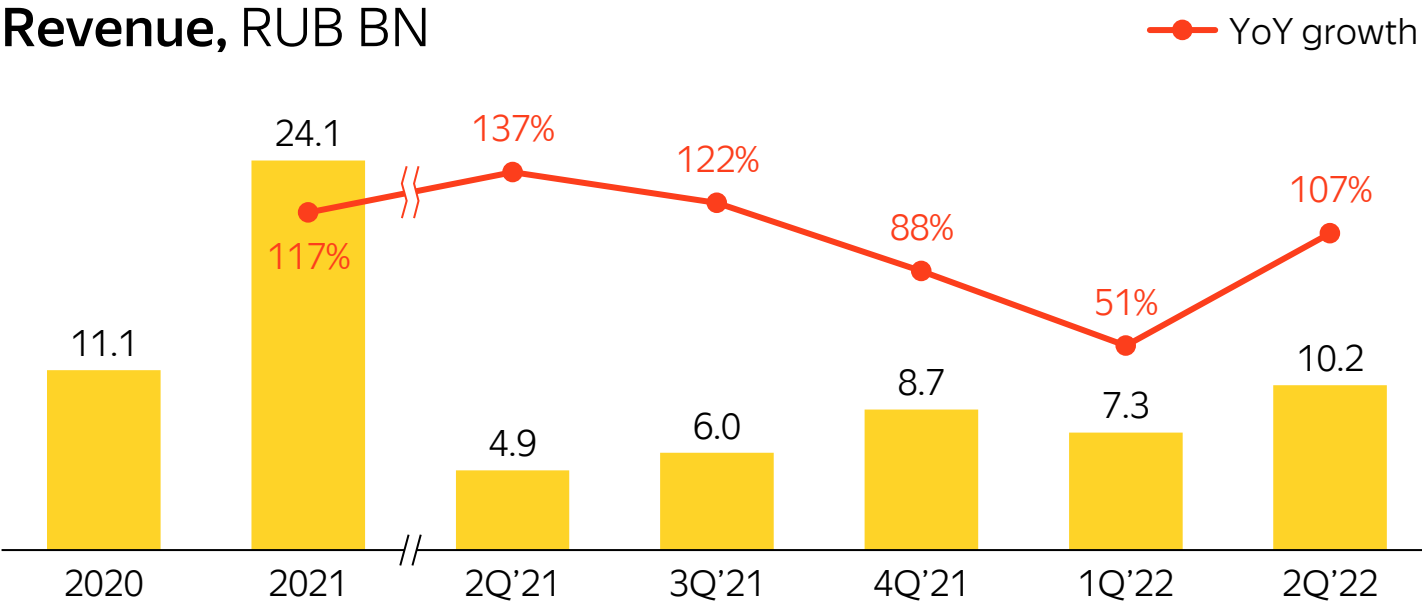


Adj. EBITDA, RUB BN

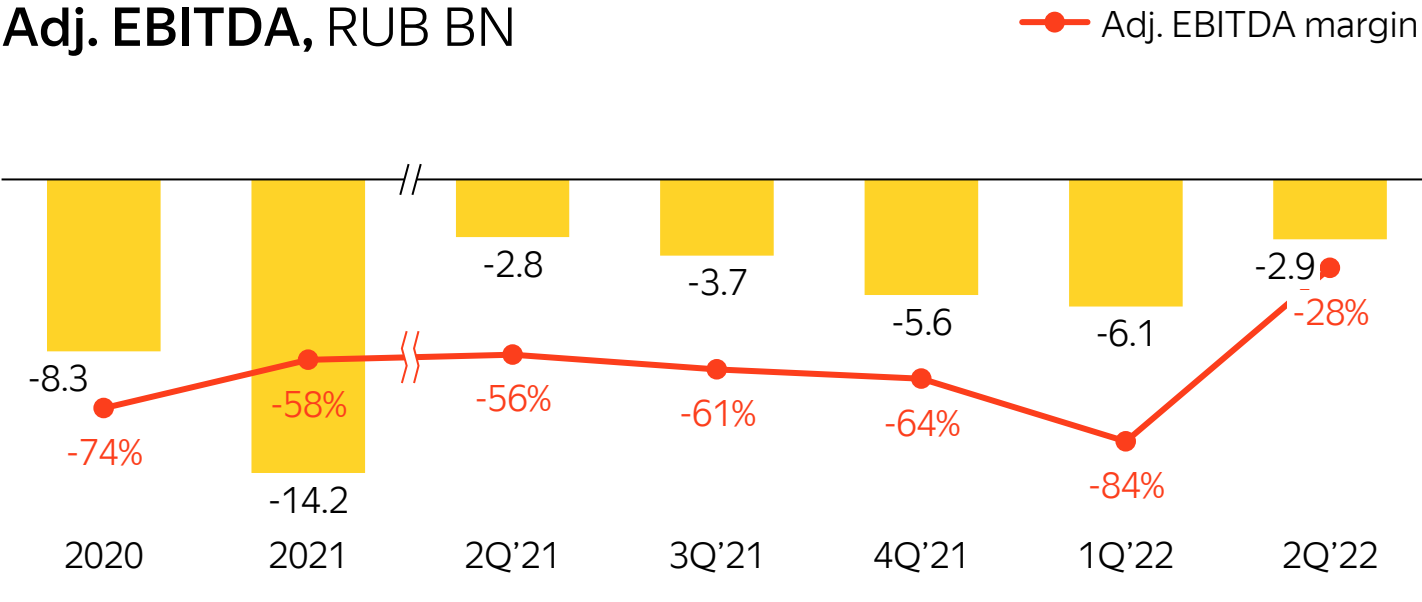


Other BUs and Initiatives

Revenue, RUB BN



Adj. EBITDA, RUB BN



In Q1 2022 we transferred Toloka and RouteQ from Search & Portal to Other Business Units and Initiatives segment and Yandex Usługi ("Services") and Edadeal from Other Business Units and Initiatives to E-commerce, Mobility and Delivery segment. These changes are applied retroactively to all periods presented.

Other Business Units and Initiatives

+207 %

YoY growth of Cloud revenue in Q2 2022 vs Q2 2021

95 %

share of B2B revenue

23.1 K

monthly paid users

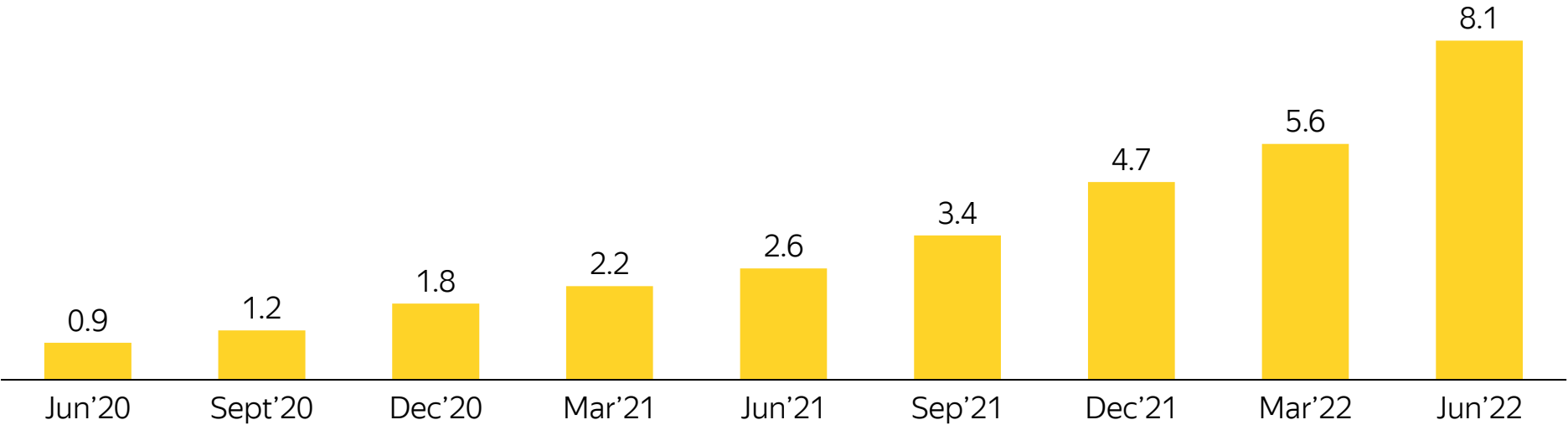
3.7 MM

total devices sold as of June 2022

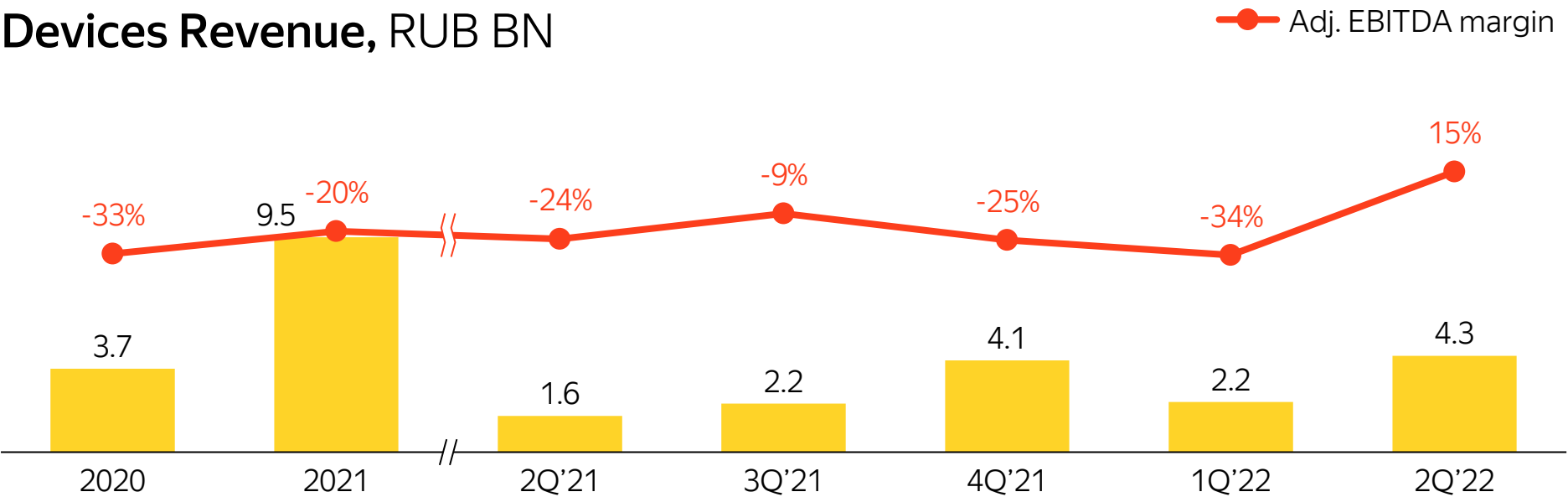
x2.7

YoY growth of revenue in Q2 2022

Cloud annualized run-rate revenue, RUB BN



Devices Revenue, RUB BN

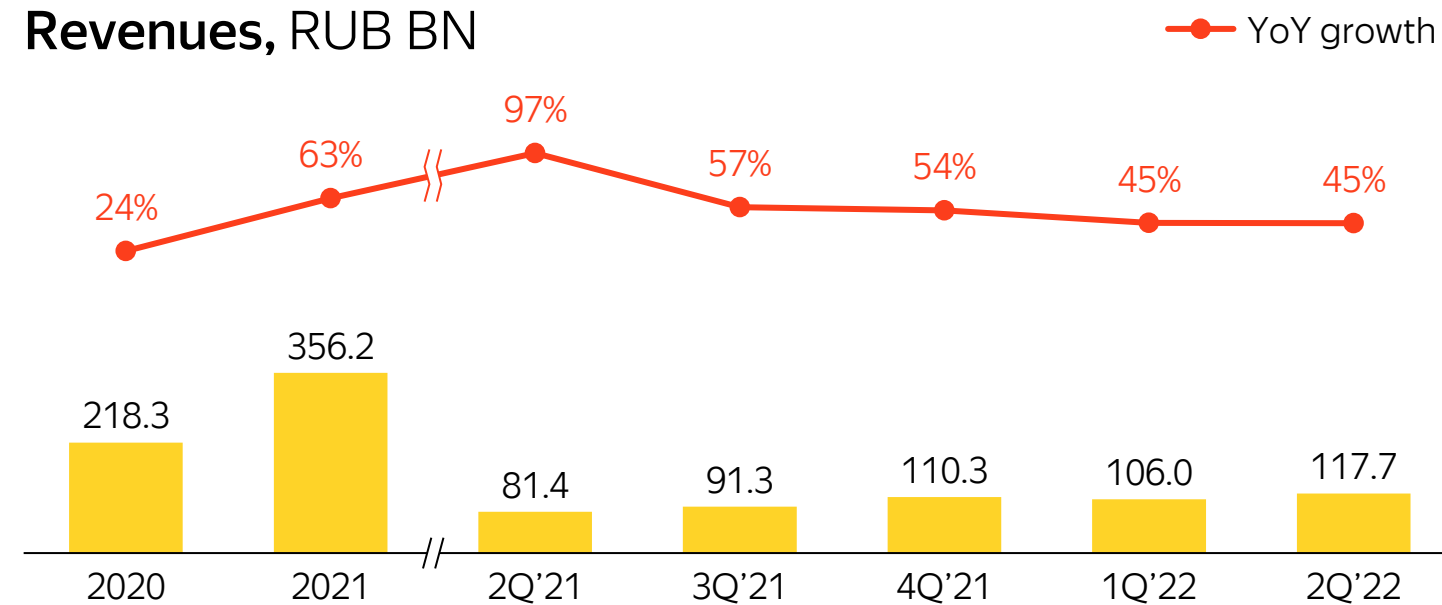


Appendix

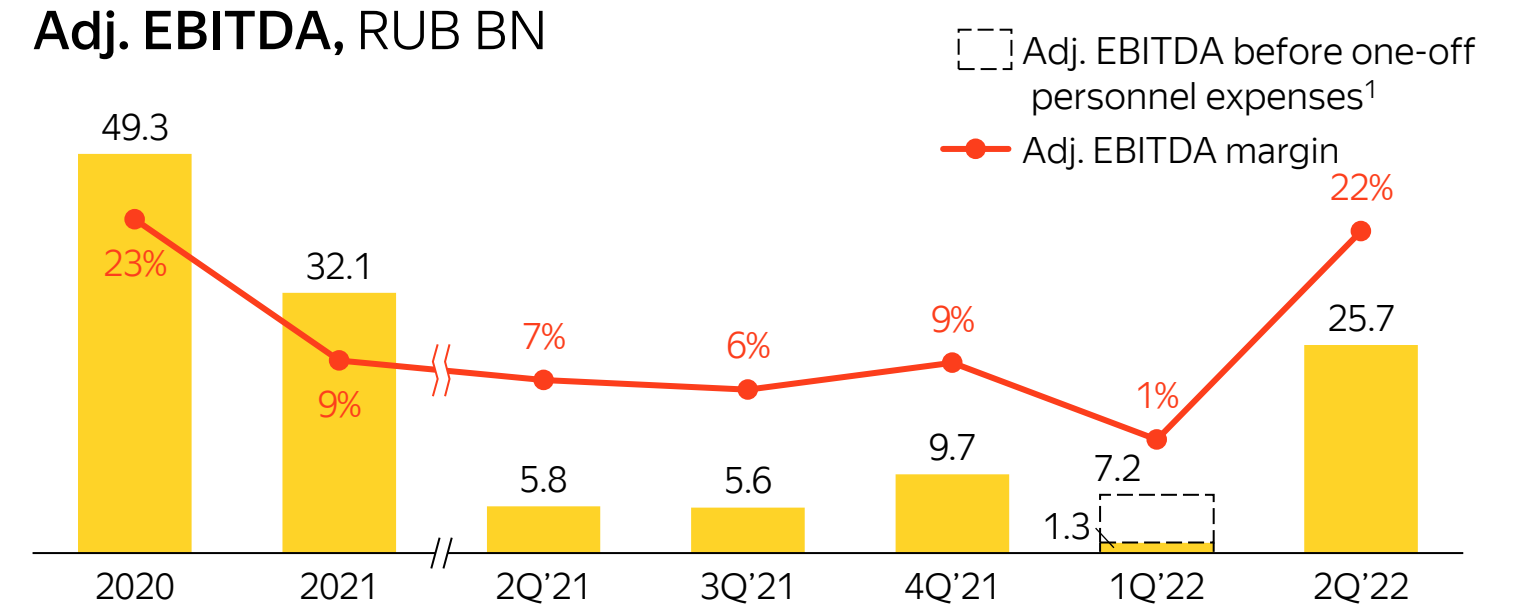


Financial Summary

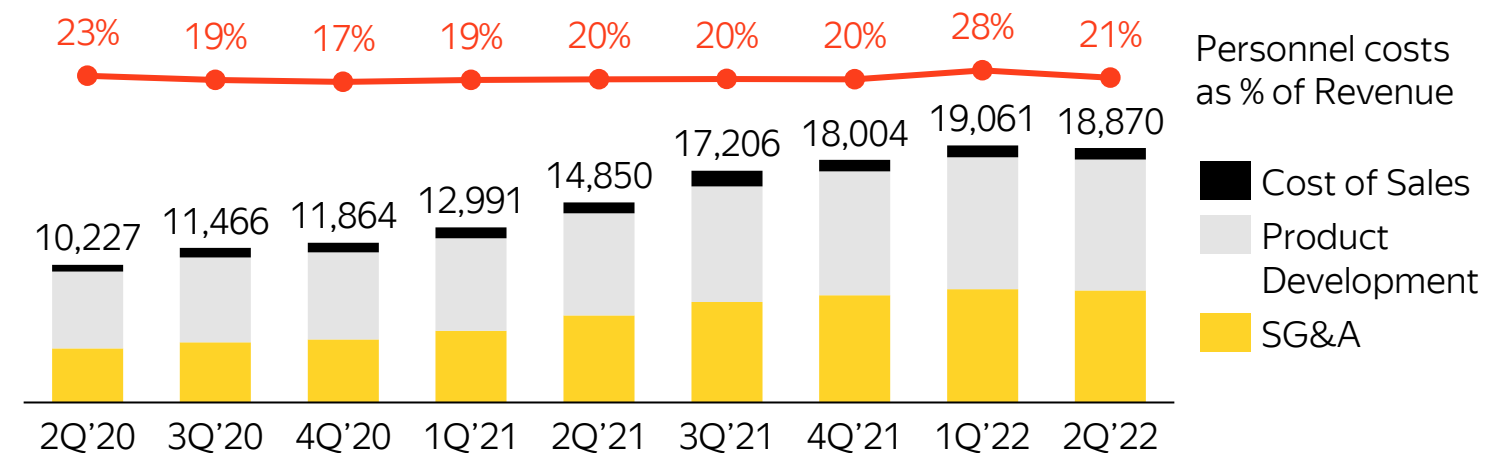
Revenues, RUB BN



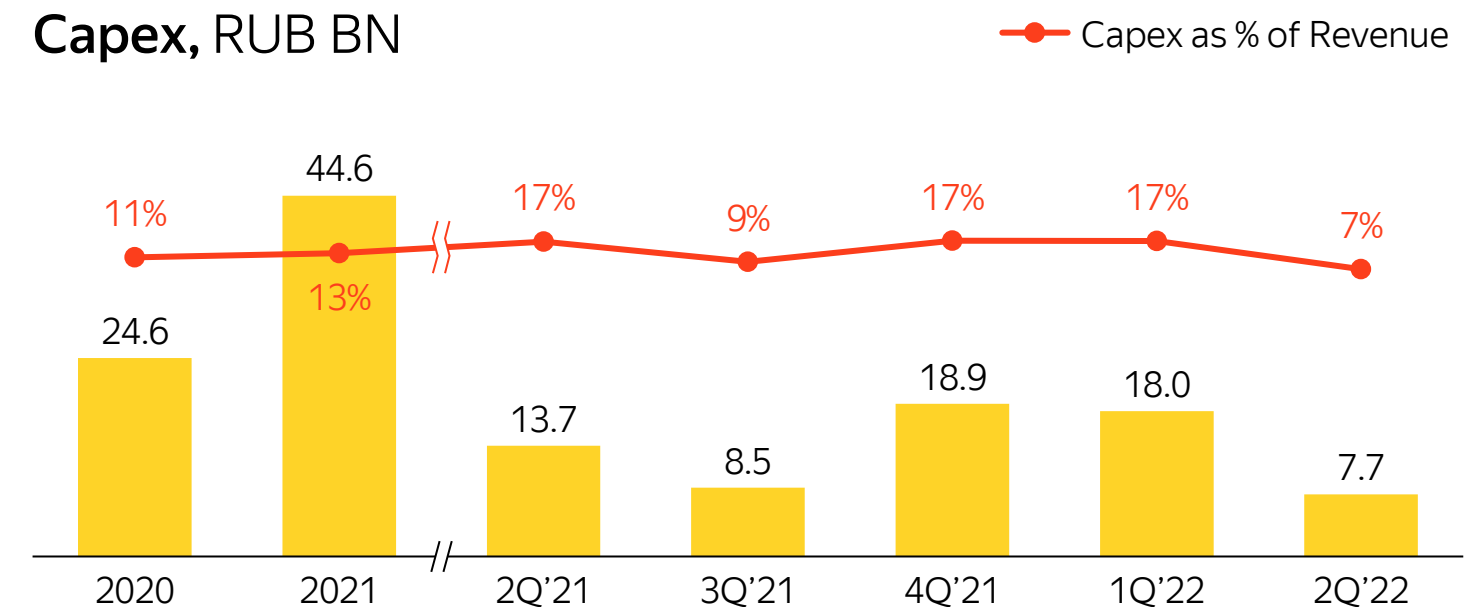
Adj. EBITDA, RUB BN



Headcount¹ by GAAP Cost Category²



Capex, RUB BN



Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. 1 In March 2022, Yandex incurred one-off personnel expenses due to additional (13th) salary paid to employees in the amount of RUB 5,890 million in order to support them on the back of macroeconomic instability, including accelerated inflation and currency volatility; 2 As of the end of the period; 2 Items may not total 100% due to rounding
Note: Capex primarily relates to servers and data center equipment. Capex is not evenly spread across the quarters and depends on the delivery date of equipment.

Quarterly Financial Summary by Segment

Revenues, RUB MM

% Revenue growth, YoY

	Q2'21		Q3'21		Q4'21		FY'21		Q1'22		Q2'22	
Search & Portal	39,212	54%	42,437	33%	47,747	31%	164,342	32%	43,834	25%	51,233	31%
E-commerce, Mobility and Delivery	37,007	81%	42,348	65%	52,389	68%	165,876	70%	54,899	61%	56,474	53%
Mobility	18,496	118%	22,082	61%	26,708	80%	85,340	73%	26,561	47%	29,938	62%
E-commerce	14,429	52%	15,355	63%	18,576	45%	60,561	57%	20,745	70%	19,653	36%
Other O2O	4,424	80%	5,600	120%	8,453	136%	22,428	130%	8,796	123%	7,966	80%
Eliminations	(342)	n/m	(689)	n/m	(1,348)	n/m	(2,453)	n/m	(1,203)	n/m	(1,083)	n/m
Plus and Entertainment Services	4,094	141%	4,311	143%	6,517	125%	18,408	136%	5,831	67%	6,150	50%
Classifieds	1,995	125%	2,078	31%	2,302	27%	8,158	41%	2,172	22%	2,085	5%
Other Business Units and Initiatives	4,929	137%	6,006	122%	8,685	88%	24,431	117%	7,265	51%	10,185	107%
Eliminations	(5,835)	115%	(5,875)	52%	(7,311)	33%	(25,043)	66%	(7,991)	33%	(8,379)	44%
Total Revenues	81,402	70%	91,305	52%	110,328	54%	356,171	54%	106,010	45%	117,748	45%

Our segments structure includes

- The Search and Portal segment includes Search, Geo, Yandex 360, Weather, News, Travel, Alice voice assistant and number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional online-to-offline (O2O) businesses, which consist of (i) the mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA and Yandex Drive, our car-sharing business for both B2C and B2B and scooters; (ii) the E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and grocery delivery service of Yandex Eats; and (iii) other O2O businesses, including Yandex Delivery, our last-mile logistics solution for individuals, enterprises and SMB, Yandex Eats Food Delivery, our ready-to-eat delivery service from restaurants, Lavka Israel, our hyperlocal convenience store delivery service, and several smaller experiments
- The Plus and Entertainment Services segment includes our subscription service Yandex Plus, Yandex Music, Kinopoisk, Yandex Afisha and our production center Yandex Studio
- The Classifieds segment includes Auto.ru, Yandex Realty and Yandex Rent
- The Other Business Units and Initiatives segment includes our self-driving vehicles business (Yandex SDG), Zen, Yandex Cloud, Yandex Education, Devices, FinTech, Toloka, RouteQ and number of other experiments
- Eliminations related to our revenues represent the elimination of transactions between the reportable segments, including advertising revenues, intercompany revenues related to brand royalties, data centers, devices intercompany sales and others

Quarterly Financial Summary by Segment (continued)

Adj. EBITDA, RUB MM

% Adj. EBITDA Margin

	Q2'21		Q3'21		Q4'21		FY'21		Q1'22		Q2'22	
Search & Portal	18,543	47%	20,936	49%	23,880	50%	80,466	49%	18,399	42%	28,461	56%
E-commerce, Mobility and Delivery	(9,062)	-24%	(10,603)	-25%	(7,265)	-14%	(30,091)	-18%	(8,203)	-15%	2,139	4%
Plus and Entertainment Services	(1,732)	-42%	(1,589)	-37%	(1,886)	-29%	(6,464)	-35%	(3,171)	-54%	(2,595)	-42%
Classifieds	728	36%	468	23%	485	21%	2,066	25%	277	13%	541	26%
Other Business Units and Initiatives	(2,779)	-56%	(3,671)	-61%	(5,573)	-64%	(14,171)	-58%	(6,127)	-84%	(2,896)	-28%
Eliminations	81	-1%	83	-1%	78	-1%	338	-1%	97	-1%	44	-1%
Total Adj. EBITDA	5,779	7%	5,624	6%	9,720	9%	32,143	9%	1,272	1%	25,694	22%

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Costs, RUB MM

Costs, RUB MM

		Q1'21	Q2'21	Q3'21	Q4'21	2021	Q1'22	Q2'22
Cost of Sales (COS)	TAC	5,401	6,231	6,875	7,162	25,669	6,146	7,336
	COS ex-SBC, ex-TAC	28,517	35,417	38,679	45,191	147,804	44,713	41,256
	SBC related to COS	124	126	117	112	479	151	129
	Total Cost of Sales	34,042	41,774	45,671	52,465	173,952	51,010	48,721
	Total COS as % of Revenue	47%	51%	50%	48%	49%	48%	41%
Product Development (PD)	PD ex-SBC	7,567	8,642	9,488	11,260	36,957	15,621	12,900
	SBC related to PD	3,442	2,592	2,734	2,736	11,504	3,540	3,926
	Total PD	11,009	11,234	12,222	13,996	48,461	19,161	16,826
	PD as % of Revenue	15%	14%	13%	13%	14%	18%	14%
SG&A	SG&A expense ex-SBC	20,857	25,332	30,677	37,212	114,078	38,231	33,302
	SBC related to SG&A	2,238	2,144	2,284	2,180	8,846	2,574	2,440
	Total SG&A	23,095	27,476	32,961	39,392	122,924	40,805	35,742
	SG&A as % of Revenue	32%	34%	36%	36%	35%	38%	30%
	Depreciation & Amortization (D&A)	5,257	5,641	6,135	7,078	24,111	7,467	7,713
	D&A as % of Revenue	7%	7%	7%	6%	7%	7%	7%
	Goodwill Impairment	-	-	-	-	-	-	-
	Total Costs	73,403	86,125	96,989	112,931	369,448	118,443	109,002
	Total Costs as % of Revenue	100%	106%	106%	102%	104%	112%	93%

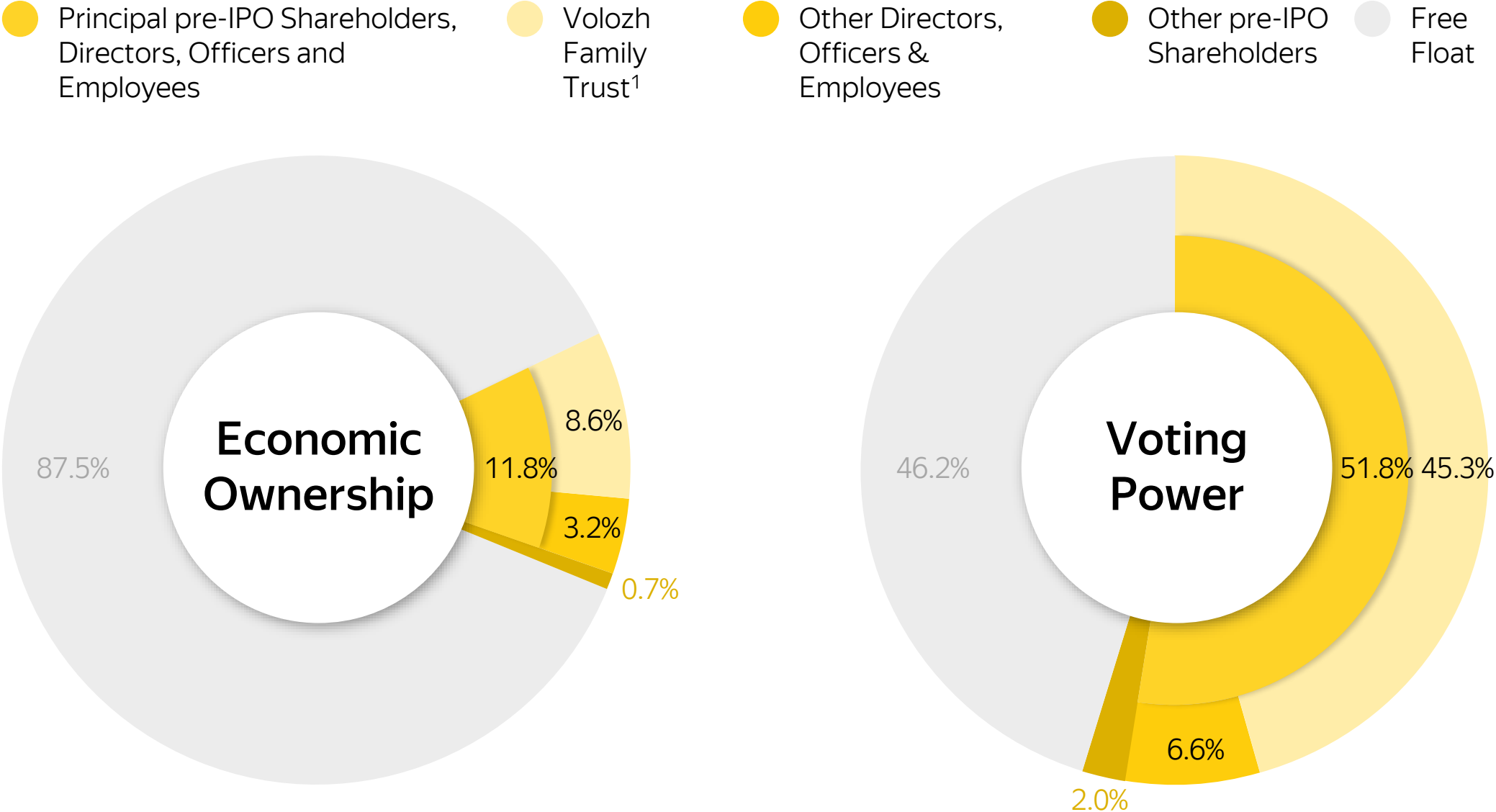
* Items may not total 100% due to rounding

Ownership Structure as of June 30, 2022

Total shares issued, including

- **323,241,816**
Class A shares
- **35,698,674**
Class B shares
- One Priority share
- Excluding **558,663**
Class A shares held in treasury as a result of Yandex's share repurchase program

Shareholder Structure



¹ As the settlor of a trust which holds Class B shares in the Company for the benefit of his family, Mr. Volozh has given an irrevocable undertaking to the trustee not to instruct the trustee as to how to vote such Class B shares for so long as he remains subject to sanctions. Pursuant to the terms of the trust, the trustee will vote such shares on all matters proposed to the shareholders in accordance with the recommendations of the independent members of the Board of Directors.



Yandex

Contact us

Investor Relations askir@yandex-team.ru

Sustainability sustainability@yandex-team.com

Corporate Secretary secretary@yandex-team.ru