

Press Release

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## **Tashir extends the RIO into the Armenian market**

RIO shopping centres, the largest chain in Russia, is expanding its presence and entering the Armenian market with a new project in Yerevan. The shopping centre will be constructed by Tashir Group, the leading developer of commercial real estate in Russia, that has traditionally been the single contractor at all stages of project development. Tashir carries out design, construction, brokerage, commissioning and subsequent management through its own resources. Total investments will amount to 40 million US dollars.

Currently, the project is 50% complete, with the launch of the new centre scheduled for the fourth quarter of 2015. RIO in Yerevan is the latest project of the RIO chain, which since the launch of its first facility in 2005, has successfully developed additional centres throughout Russia (as of November 2014, there are 20 complexes in 16 cities).

The opening of the RIO shopping centre in Armenia has developed access to new brands from leading retail operators not previously presented in the country. In total, the complex will include about 100 tenants - operators of Russian and international brands as well as local operators. The RIO shopping centre, with a total area of over 21,000 square metres, will be located in one of the most dynamic administrative quarters of Yerevan - Arabkir - at the intersection of Kochar, Papazian and Saralanj Avenues. The coverage zone of the future complex encompasses over 600,000 residents. Convenient car access and on-site parking will be provided for visitors.

Sarkis Karapetyan, vice-president of Tashir Group: "For many years, Tashir has held the title of the largest Russian developer; during this time we have accumulated huge technical potential and are ready to continue expanding the geography of our presence by entering international markets. In 2012, Tashir was the first operator to open a new format of shopping centre in Armenia – the Dalma Garden complex, which was not only a long-awaited premiere for the entire country, but also a significant part of the city's infrastructure. We have not stopped there, and are



pleased to announce the implementation of a new conceptual project in Yerevan - the RIO shopping centre, the most recognisable brand of shopping centres in Russia. I hope that with its launch the residents of Yerevan will have the opportunity to purchase goods and spend leisure-time in a comfortable modern environment of global quality standards; and that the city will gain additional retail space and new jobs."

The project's anchor tenants will include: a supermarket; Yerevan's second modern international network Cinema Star; and children's entertainment centre Play Lab that will also act as the entertainment operator. The entertainment component will be supplemented with a food court, cafes and restaurants. The location of the future shopping centre in a densely populated area with high traffic flows and promising residential developments, coupled with quality brands and entertainment, will provide the complex with daily attendance of up to 12,000 people on weekdays, and up to 18,000 people on weekends.

## **About**

### **Tashir Group**

Tashir is a diversified federation-wide group of companies founded in 1999 and uniting over 200 companies in various sectors of Russia's economy, including construction, manufacturing, finance, energy, development, and retail. Its staff totals over 45,000 people. The company's geography covers over 60 cities of Russia and the former USSR. Tashir's founder and President is Samvel Karapetyan; the company is headquartered in Moscow.

The Group's primary business is development and managing of commercial real estate, with a focus on retail estate. Tashir is a leader in development in Russia and has so far built 2.5 million sq m of modern, hi-tech commercial and residential real estate.

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