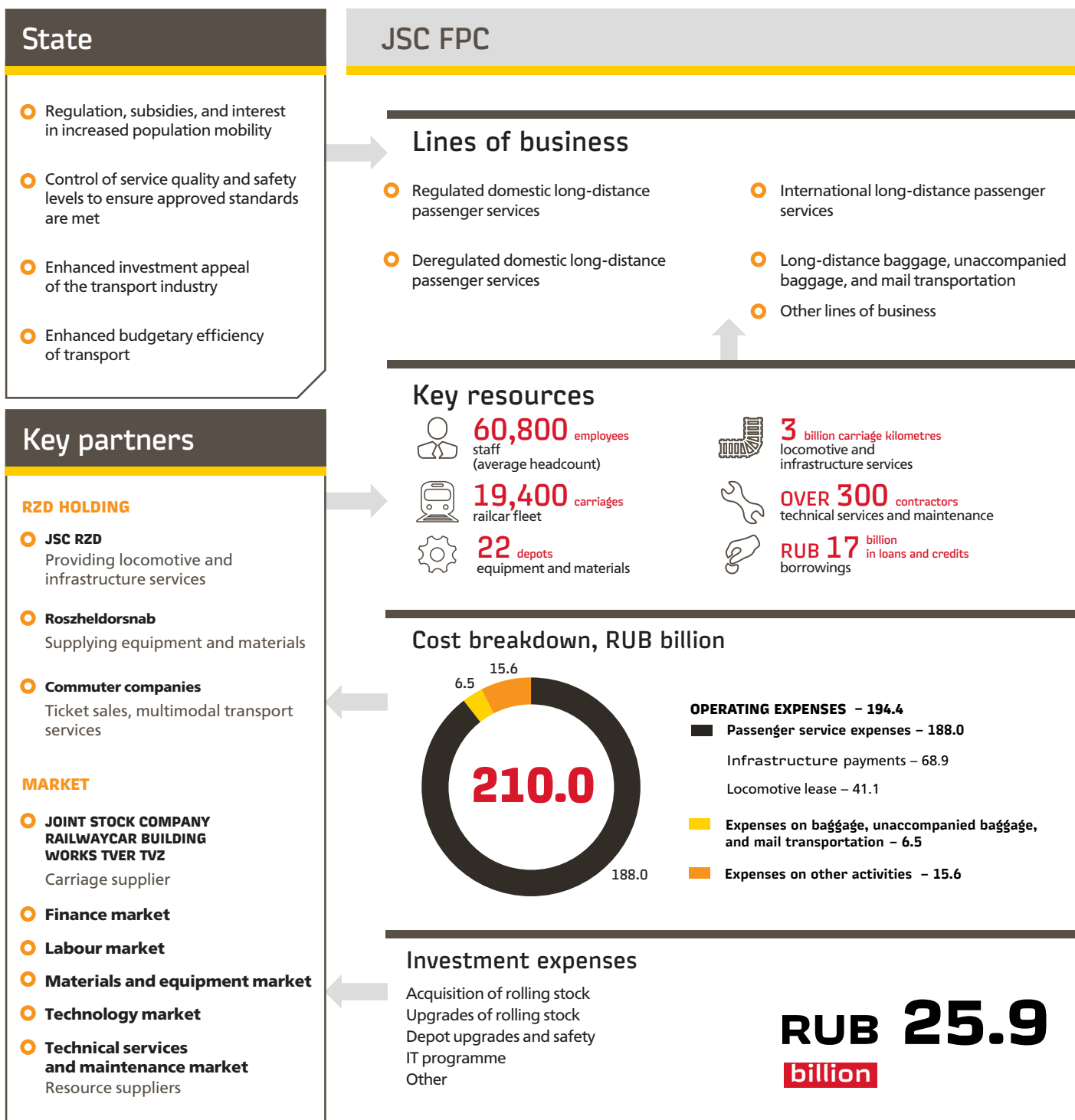


BUSINESS MODEL AND ASSETS

BUSINESS MODEL



Key value proposition for customers

VALUE FOR PASSENGERS

- Safe, accessible, and comfortable transportation
- Great travel experience
- Saves time

VALUE FOR THE STATE

- Transport mobility of population and efficient use of budget funds

VALUE FOR CORPORATE AND OTHER CUSTOMERS

- High quality of service at affordable prices within a reasonable amount of time

Customers

- Passengers
- Corporate
- Other
- Governmental authorities and agencies

Product range

Transport services

- **Regional branded trains:** luxury, first-class, compartment, third-class sleeping, multiple unit, open-plan seating carriages
- **Standard trains:** luxury, first-class, compartment, third-class sleeping, multiple unit, open-plan seating carriages
- **International services:** luxury, RIC, open-plan seating carriages
- **Tourist trains**

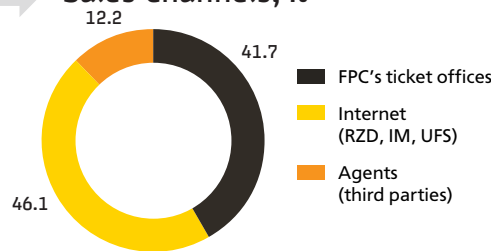
Other

- **Baggage, unaccompanied baggage, and mail transportation**
- **Value-added services on trains**
- **Repair and maintenance of clients' rolling stock**
- **Other services**

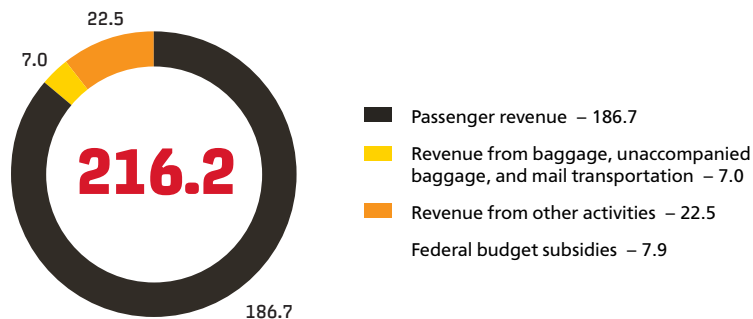
Promotion

- Recognisable RZD brand
- RZD Bonus Loyalty Programme Marketing
- Promotions Internet presence
- Advertising campaigns

Sales channels, %



Revenue breakdown, RUB billion



Profit

Net profit



RUB 7.9
 billion