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PYATEROCHKA ANNOUNCES 9M 2005 OPERATING HIGHLIGHTS

Store Openings Exceed Expectations

Pyaterochka Holding NV, Russia's leading grocery retailer, today announced its new store opening results for the first 9 months of 2005. The total number of Pyaterochka-branded stores reached 645 on 1 October 2005, and increase of 46% since the beginning of the year.

During the first 9 months of 2005, Pyaterochka opened 61 new stores in its core regions of Moscow and St. Petersburg, growing the total number of company-managed stores in Moscow and St. Petersburg to 296. Pyaterochka currently operates 152 stores in St. Petersburg and 144 stores in Moscow and the Moscow region.

Pyaterochka's franchisees have also continued to open stores rapidly. Pyaterochka franchisees opened 142 new stores during the first 9 months of 2005, bringing the total number of Pyaterochka franchised stores to 349 as of 1 October 2005. Pyaterochka currently has franchise agreements in 15 Russian regions, Ukraine and Kazakhstan.

Pyaterochka Launches Loyalty Card Programme

Pyaterochka launched a loyalty card programme in May 2005 in St. Petersburg, with very encouraging initial results. To date, over 1,000,000 loyalty cards have been sold in St. Petersburg. Loyalty cards are also in high demand in Moscow, where the programme was launched in September 2005.

Loyalty cards are sold for 45 Russian roubles and entitle cardholders to up to 25% off a selection of over 400 private label and branded products.

Notes to Editor:

About Pyaterochka

Pyaterochka is the largest grocery retailer in Russia in terms of sales, with a chain of 296 company-managed stores located in the Moscow and St. Petersburg areas as of 1 October 2005. In addition to the company's own stores, franchisees operate Pyaterochka-branded stores in the Russian regions outside the Moscow and St. Petersburg areas and in Kazakhstan and Ukraine (349 franchised stores as of 1 October 2005).

Pyaterochka's stores are conveniently located "soft" discount stores, open seven days a week from 9am to 10pm, offering a product range of up to 3,500 items that cover the day-to-day needs of customers.

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