

## **X5 RETAIL GROUP ANNOUNCES CHANGES TO SENIOR MANAGEMENT TEAM**

**Moscow, 23 April 2021** – X5 Retail Group N.V. (“X5” or “Company”), a leading Russian retail company (LSE and MOEX ticker: FIVE), announces that Svetlana Demyashkevich will step down from her role as the Company’s Chief Financial Officer on 17 May 2021. From that date, Vsevolod Starukhin will become the CFO of X5 and Svetlana Demyashkevich will take on new projects for Alfa Group, with a focus on overseeing the launch of a new venture between X5 and Alfa-Bank to offer retail financial services.

Svetlana Demyashkevich said:

*“In the four years that I have been with the Company, its revenue almost doubled and returns grew thanks to systemic changes introduced to improve business efficiency. I have gained tremendous experience working in the management team of a public company and consider myself fortunate to have assembled such a strong financial team, as well as to have worked with dynamic and involved colleagues from other X5 divisions. I am grateful to Igor and to all the members of X5’s Supervisory Board for granting me this opportunity and now ready to move on to the new stage of my development – working on breakthrough projects with X5 and Alfa Group – with great expectations.”*

Igor Shekhterman, CEO of X5 Retail Group, said:

*“Over the course of the past four years, under Svetlana’s leadership, X5 has built one of the most successful, efficient and digitalised finance functions. This have helped to significantly reduce funding costs, to build productive relationships with investors, analysts and rating agencies, to significantly strengthen X5’s risk management and internal control systems, as well as improve budgeting, non-commercial procurement and investment processes. Svetlana personally has contributed significantly to transforming X5 and strengthening the Company’s sectoral leadership – her experience and knowledge will be valuable in launching X5’s new financial services.*

*“Vsevolod Starukhin has deep experience across a range of industries spanning financial management in the Russian and international FMCG sector, operations management, and the management of companies’ functional and digital transformations as CEO. The diversity of Vsevolod’s experience, combined with his professional and personal competencies, will ensure that X5’s strategy is implemented successfully. He is now faced with the task of ensuring the effective financing of new businesses, while continuing X5’s work to improve the efficiency of traditional formats in the interests of shareholders.”*

Vsevolod Starukhin said:

*“I am very excited about joining the team at X5. The Company is an industry leader with ambitious and challenging plans for digital transformation and entrance into new market segments. I am confident that my experience, knowledge and deep involvement will help to achieve X5’s strategic goals.”*

The Company’s quarterly call on 27 April 2021, on which the management team will discuss Q1 2021 results, will be held with Svetlana as CFO. On the same call, the Company will introduce Vsevolod Starukhin to the investment community as her successor.

**Note to Editors:**

X5 Retail Group N.V. (LSE and MOEX: FIVE, Fitch – ‘BB+’, Moody's – ‘Ba1’, S&P – ‘BB+’, RAEX – ‘ruAA+’) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Karusel hypermarkets. X5 provides an omnichannel experience to customers, integrating retail stores and e-commerce, through its businesses Vprok.ru Perekrestok, 5Post and Okolo.

As of 31 March 2021, X5 had 17,959 Company-operated stores. It has the leading market position in both Moscow and St Petersburg and a significant presence in the European part of Russia. Its store base includes 16,960 Pyaterochka proximity stores, 940 Perekrestok supermarkets and 49 Karusel hypermarkets. The Company operates 41 DCs and 4,014 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 339 thousand people.

For the full year 2020, revenue totalled RUB 1,978,026 mln (USD 27,417 mln), EBITDA pre-IFRS 16 reached RUB 145,137 mln (USD 2,012 mln), and net profit pre-IFRS 16 for the period amounted to RUB 39,180 mln (USD 543 mln).

X5's Shareholder structure is as follows: CTF Holdings S.A. – 47.86%, Intertrust Trustees Ltd (Axon Trust) – 11.43%, X5 Directors – 0.09%, treasury shares – 0.01%, Shareholders with less than 3% – 40.61%.

**Forward looking statements:**

*This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the fact that they do not only relate to historical or current events. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "expected", "plan", "goal", "believe", or other words of similar meaning.*

*By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, a number of which are beyond X5 Retail Group N.V.'s control. As a result, actual future results may differ materially from the plans, goals and expectations set out in these forward-looking statements.*

*Any forward-looking statements made by or on behalf of X5 Retail Group N.V. speak only as of the date of this announcement. Save as required by any applicable laws or regulations, X5 Retail Group N.V. undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this document that may occur due to any change in its expectations or to reflect events or circumstances after the date of this document.*

**For further details please contact:****Natalia Zagvozdina**

Head of Corporate Finance and IR  
Tel.: +7 (495) 662-88-88 ext. 27-300  
e-mail: [Natalia.Zagvozdina@x5.ru](mailto:Natalia.Zagvozdina@x5.ru)

**Andrey Vasin**

Head of Investor Relations  
Tel.: +7 (495) 662-88-88 ext. 13-151  
e-mail: [Andrey.Vasin@x5.ru](mailto:Andrey.Vasin@x5.ru)