

CHIZHIK OPENS FIRST STORES IN VORONEZH REGION

Voronezh, 2 June 2022 – X5 Group (“X5” or the “Company”, LSE and MOEX ticker: FIVE), a leading Russian food retailer, announces the opening of the first hard discounters under its Chizhik brand in the Voronezh Region. Two stores of the retail chain opened on Thursday at 24B Koltsovskaya St. in Voronezh and 8 Lenina St. in Semiluki.

Chizhik hard discounters have an average selling space of around 270 sq m. Their pricing policy is based on a significantly more affordable food basket compared to the market average and is built around the motto “low price every day”, meaning that the chain maintains consistently low prices for the entire product range without promos or discounts. The store’s visual design embodies simplicity and incorporates modern trends with its wide passages, easily readable price tags, and products offered in boxes and pallets.

Chizhik prioritises product quality and pays special attention to product ingredients. In line with that approach, the retail chain is meticulous about selecting suppliers and conducts lab tests and tasting events to control the quality and safety of the products that go on store shelves.

The Chizhik product range comprises around 800 SKUs, including 300 private labels that have already proven popular among customers. These include brands such as Svetaevo, Verner, Shchedry God, Greenola, Grand Menu, Axl, tafo and others.

The chain’s expansion into the Voronezh Region was preceded by the opening of its first distribution centre (DC) in the area. The 12,000 sq m facility receives shipments from over 200 suppliers. The launch of the DC to support regional operations is in line with the chain’s development model, which is aimed at expanding into the Russian regions.

Chizhik stores currently operate in Moscow and the Moscow Region, as well as in the Tver, Tula, Vladimir and Nizhny Novgorod regions. In 2021, the chain opened 72 stores, with more than 300 new discounters planned to open in 2022.

Note to Editors:

X5 Retail Group N.V. (LSE and MOEX: FIVE; RAEX: ruAA+) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Chizhik hard discounters. X5 provides an omnichannel experience to its customers, integrating retail stores and e-commerce through its businesses Vprok.ru Perekrestok, 5Post and Mnogo Lososya.

As of 31 March 2022, X5 had 19,479 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 18,320 Pyaterochka proximity stores, 983 Perekrestok supermarkets, 89 Chizhik hard discounters and 28 Karusel hypermarkets. The Company operates 47 DCs and 4,574 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 328 thousand people.

For the full year 2021, revenue totalled RUB 2,204,819 million (USD 29,935 million*), EBITDA pre-IFRS 16 reached RUB 161,024 million (USD 2,186 million*), and net profit pre-IFRS 16 for the period amounted to RUB 48,513 million (USD 659 million*). In Q1 2022, revenue totalled RUB 604,230 million (USD 7,020 million**), adjusted EBITDA pre-IFRS 16 reached RUB 70,179 million (USD 815 million**), and net profit pre-IFRS 16 amounted to RUB 2,499 million (USD 29 million**).

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 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 Group N.V. speak only as of the date of this announcement. Save as required by any applicable laws or regulations, X5 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.

** FX rate: 73.6541 USD/RUB*

*** FX rate: 86.0693 USD/RUB*

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