

## **X5 APPOINTS VLADISLAV KURBATOV TO LEAD PYATEROCHKA**

**Amsterdam, 18 January 2022** – X5 Retail Group N.V. (“X5” or the “Company”, LSE and MOEX ticker: FIVE), a leading Russian food retailer that operates the Pyaterochka, Perekrestok and Chizhik retail chains, announces changes in its top management team. Vladislav Kurbatov, previously the general director of Perekrestok supermarkets, was appointed general director of Pyaterochka proximity stores to replace Sergei Goncharov, who has decided to leave the company. Sergei will remain as an advisor to the X5 CEO in order to ensure a smooth transition.

Igor Shekhterman, CEO of X5 Group, said:

*"In his four years at X5, Sergei Goncharov has successfully implemented a strategy of transformation, digitalisation and renovation of the proximity store format. The Pyaterochka team managed to reduce shrinkage and staff turnover, and significantly increase profitability. The format also launched and developed an express delivery service. During Sergei's tenure as general director, Pyaterochka's sales have almost doubled to two trillion roubles, and the number of stores has grown from 13 to 18 thousand. With its good level of service, convenience, freshness and affordable prices, Pyaterochka has become one of Russia's favourite brands.*

*"Looking ahead to the next stage of market development, our proximity store format should consolidate its leadership position and focus on increasing sales density, improving price perception, and increasing efficiency by reducing costs. Vladislav Kurbatov will address these tasks. Working in the X5 team since 2015, when he was the operations director at Perekrestok, Vladislav has successfully accomplished similar tasks in the supermarket format, which he has led since June 2018. By leveraging the competencies available to X5's top team in terms of change management, we are redirecting his expertise to where it is most relevant. I am confident that Vladislav's extensive professional experience, with the support of the whole X5 team, will sustain balanced growth, attractiveness and efficiency of Pyaterochka's business."*

Vladimir Sadovin was appointed acting general director of Perekrestok. He joined the X5 team in 2021 as strategic marketing director. Vladimir has more than 20 years of experience in the retail industry, including leading Azbuka Vkusa from 2004 to 2018. Vladimir will continue to work on the implementation of Perekrestok's strategy in the context of X5's overall goals.

**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 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 Okolo.

As of 30 September 2021, X5 had 18,648 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 17,600 Pyaterochka proximity stores, 980 Perekrestok supermarkets and 29 Chizhik hard discounters. The Company operates 43 DCs and 4,178 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 335 thousand people.

For the full year 2020, revenue totalled RUB 1,978,026 million (USD 27,417 million\*), EBITDA pre-IFRS 16 reached RUB 145,137 million (USD 2,012 million), and net profit pre-IFRS 16 for the period amounted to RUB 39,180 million (USD 543 million). In 9M 2021, revenue totalled RUB 1,597,289 million (USD 21,583 million\*\*), adjusted EBITDA pre-IFRS 16 reached RUB 123,703 million (USD 1,671 million), and net profit pre-IFRS 16 amounted to RUB 38,943 million (USD 526 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 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.*

\*FX rate: 72.1464 USD/RUB

\*\* FX rate: 74.0073 USD/RUB

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