

14 July 2005

PYATEROCHKA OPENS 555th STORE
UPDATE ON STORE OPENING PROGRAMME

Pyaterochka Holding NV, Russia's leading grocery retailer, has today issued an update on its current number of stores. As of 30 June 2005, 555 stores operate under the Pyaterochka brand, including 263 company-managed stores and 292 franchised stores and is currently present in 14 regions in Russia as well as in Ukraine and Kazakhstan.

This represents an increase of 113 total stores since 31 December 2004, including 28 own stores and 85 franchised stores.

Mr Oleg Vysotsky, Chief Executive Officer of Pyaterochka said:

“Already in the first half of 2005 Pyaterochka has passed some major milestones in its development. We have completed our IPO, opened our 555th store and made two acquisitions in St. Petersburg and Yekaterinburg.

There remain major opportunities for growth in the Russian market and we will continue to expand our store numbers in the second half of 2005”

First half financial results are expected to be announced on 13 September 2005.

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Notes to Editors:

Pyaterochka is the largest grocery retailer in Russia in terms of sales, with a chain of 263 stores located in the Moscow and St. Petersburg areas as at 30 June 2005. In addition to the company's own stores, franchisees operate stores under the Pyaterochka brand in the Russian regions outside the Moscow and St. Petersburg areas and in Kazakhstan and Ukraine (292 stores as at 30 June 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.

Pyaterochka NV listed on the London Stock Exchange on 11 May 2005. Their GDRs are listed under the symbol "FIVE" on the LSE and as PJPq.L via Reuters.