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PYATEROCHKA HOLDING N.V. TO LAUNCH GDR PURCHASE PROGRAMME

Pyaterochka Holding N.V. will launch today a GDR purchase programme to meet its expected obligations under the company's employee stock option programme. The GDR purchase programme will begin today and is expected to run through to the end of 2006, subject to market conditions. The total value of this GDR purchase programme in 2006 is currently planned to reach US \$50 million.

Pyaterochka Holding N.V.'s existing employee stock option programme is capped at a total of US \$150 million over a five year period. The first stock options were issued to employees in 2005, and will be exercisable from 2008.

Full details of the company's employee stock option programme are provided in the company's Offering and Shareholder Circulars dated 6 May 2005 and 24 April 2006, respectively, which are available on the Pyaterochka Holding N.V. website (www.e5.ru/english).

Pyaterochka Holding N.V. will make further announcements relating to the GDR purchase programme, as appropriate, including the date of the purchase, the number of GDRs purchased, the price paid, the number of GDRs held in treasury and the number of GDRs remaining in issue.



Note to Editors:

Pyaterochka Holding N.V. is Russia's largest food retailer in terms of sales. The group has 371 company-managed "Pyaterochka" soft discount stores located in the Moscow (177), St. Petersburg (175) and Yekaterinburg (19) areas, and 127 company-managed "Perekrestok" supermarkets across 14 regions of Central Russia and Ukraine as of 31 March 2006.

Pyaterochka and Perekrestok have merged their operations as of 18 May 2006 to create the clear leader in the Russian food retail market.

Pyaterochka's 2005 net sales (pre-merger) reached USD 1,359 million, with gross banner sales in 2005 of over USD 2 billion. Perekrestok net sales reached USD 1,015 million in 2005.

Pyaterochka's Q1 2006 net sales (pre-merger) reached USD 439 million, and Perekrestok Q1 2006 sales were USD 323 million.

As of 31 March 2006, franchisees operated 439 Pyaterochka branded stores in 15 regions of Russia, Ukraine and Kazakhstan. Pyaterochka currently has master franchise agreements in 20 regions of Russia, Ukraine and Kazakhstan. Perekrestok has 9 convenience stores operated by franchisees in the Moscow area.

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