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PYATEROCHKA HOLDING N.V. ANNOUNCES MANAGEMENT APPOINTMENTS

Pyaterochka Holding N.V., Russia's largest food retailer in terms of sales, announced today the following management appointments:

With the goals of developing commercial relations with foreign suppliers and organizing cooperation with international chains, a new management position has been created – Vice President for International Development. From 1 October 2006, Pawel Musial will take over as Vice President for International Development. Pawel Musial will also continue in his current role as CEO of the Perekrestok chain through 31 December 2006.

On 15 August 2006, Dariusz Bator was named COO of the Perekrestok chain. From 1 January 2007, Mr. Bator will take over as CEO of the Perekrestok chain. Mr. Bator has worked in Perekrestok since March 2006 as Director for the City Hypermarket segment. Prior to joining Perekrestok, Mr. Bator was a regional director with Tesco in Poland.

"Management recognizes that one of the most important strategic challenges we face is the organization of commercial relations with international partners – both with major international chains and with European suppliers, which will give us an additional strategic advantage," commented Group Chief Executive Officer, Lev Khasis. "We believe that Pawel Musial, with his long and successful career in European retail – is the optimal candidate to help us to achieve these goals.

"The nomination of Dariusz Bator as CEO of the Perekrestok chain, a European specialist in the hypermarket format, is indicative of our plans to continue to grow the city hypermarket format within the Perekrestok chain, in parallel with our expansion of the supermarket format," Dr. Khasis added.

Biographies

Pawel Musial – 10 years of experience in modern retailing. CEO of Perekrestok chain since 1 June 2006. COO of the Perekrestok chain since 2004. From 2002 – 2004, regional operational director for Tesco (Great Britain). Prior to 2002, director of hypermarkets of the chains Tesco, Hit (Germany), and director for marketing for the chains Robert and Auchan (Poland, France). Born in 1968, graduated from Warsaw University and Warsaw's Agricultural Academy.

Dariusz Bator – 12 years of experience in modern retailing. Since March 2006 Director for City Hypermarkets for the Perekrestok chain. Prior to 2006 grew from a hypermarket manager to regional director with Tesco (Poland). Prior to 1998, worked for Macro Cash&Carry, Metro Group (Poland) as manager for food and non-food, and as director of a hypermarket Macro Cash&Carry. Born in 1966, in 1991 graduated from the Agricultural University; in 1994 graduated from the Economics University in Roslava (Poland).



Note to Editors:

Pyaterochka Holding N.V. is Russia's largest food retailer in terms of sales. The group has 391 company-managed "Pyaterochka" soft discount stores located in the Moscow (187), St. Petersburg (185) and Yekaterinburg (19) areas, and 133 company-managed "Perekrestok" supermarkets across 14 regions of Central Russia and Ukraine, including 78 stores in Moscow, as of 30 June 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 30 June 2006, franchisees operated 479 Pyaterochka branded stores in 20 regions of Russia, Ukraine and Kazakhstan. Perekrestok has 10 convenience stores operated by franchisees in the Moscow area.

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Enquiries to:

Press Relations
Perekrestok chain
Tel +7 495 799 84 15

Investor Relations
Pyaterochka Holding N.V.
Tel +7 495 724 64 14