

X5 RETAIL GROUP N.V. TO HOLD AGM ON 7 MAY 2015

Amsterdam, 26 March 2015 - X5 Retail Group N.V. ('X5' or the 'Company') invites the Company's shareholders and holders of global depository receipts to X5's Annual General Meeting of Shareholders (the 'AGM'). The AGM will be held at Parkstraat 20, 2514 JK The Hague, The Netherlands at 11.00 am CET on **7 May 2015**.

The record date for shareholders entitled to participate in the AGM is **9 April 2015**.

The key agenda items to be discussed at the AGM include:

- the annual report of the Management Board and adoption of the Annual Accounts for the financial year 2014;
- appointment of Mr. G. King as member of the Supervisory Board;
- appointment of Mr. P.W. Demchenkov as member of the Supervisory Board;
- amendment of the Remuneration Policy for Management Board and Executive Committee

The appointment of Mr. King and Mr. Demchenkov will coincide with the departure of current Supervisory Board (the 'Board') members Mr. D. Gould, Mr. A. Tynkovan and Mr. A. Malis who are stepping down as members of the Board at the time of the 2015 AGM.

Dmitry Dorofeev, Chairman of the Supervisory Board of X5 Retail Group commented:

'The Board wishes to thank the departing members for their significant contribution during the years they served. As chairman of the Audit Committee since 2006, Mr. Gould substantially contributed to the development of the Company's finance function, risk management and internal controls. Mr. Tynkovan has proven invaluable to the Company for his dedicated and independent approach since joining the Board in 2008. Finally, the Board expresses its gratitude for Mr. Malis' contribution during X5's recent transition period'

The full AGM agenda, including explanatory notes, as well as X5's Annual Report for the financial year 2014, are available on the Company's website, www.x5.ru.

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Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Fitch – ‘BB’, Moody's – ‘B2’, S&P – ‘B+’) is a leading Russian food retailer. The Company operates several retail formats: the chain of proximity stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand and Express convenience stores under various brands.

At 31 December 2014, X5 had 5,483 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 4,789 Pyaterochka proximity stores, 403 Perekrestok supermarkets, 82 Karusel hypermarkets and 209 convenience stores. The Company operates 34 DCs and 1,438 Company-owned trucks across the Russian Federation.

For the full year 2014, revenue totaled RUB 633,873 mln (USD 16,498 mln), EBITDA reached RUB 45,860 mln (USD 1,194 mln), and profit for the period amounted to RUB 12,691 mln (USD 330 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.04%, treasury shares – 0.04%, free float – 37.63%.

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.