

## X5 RETAIL GROUP ANNOUNCES RESULTS OF EGM

**Amsterdam, 12 November 2015** - X5 Retail Group N.V. (“X5” or the “Company”), a leading Russian food retailer (LSE ticker: “FIVE”), announces the results of the Company’s Extraordinary General Meeting of shareholders (“EGM”) held on **12 November 2015** at Parkstraat 20, 2514 JK, The Hague, The Netherlands.

All of the resolutions proposed to the EGM were approved by the shareholders and holders of global depository receipts.

The items resolved at the EGM are:

- the appointment of Mr. Stephan DuCharme and Mr. Michael Kuchment as members of the Supervisory Board,
- the appointment of Mr. Igor Shekhterman as Chief Executive Officer and member of the Management Board, and
- the appointment of EY as the new external auditor of the Company starting 1 January 2016.

The minutes of the meeting can be found in the Corporate Governance section of the Company’s website at <http://www.x5.ru/en/corporate/general/>

Brief biographies of the Supervisory Board’s new members:

*Stephan DuCharme (born 20 April 1964), a U.S./German citizen, served as CEO and Chairman of the Management Board of X5 from July 2012, after having previously served on X5’s Supervisory Board from 2008. Prior to X5 he held senior management positions with SUN Group and Alfa Group, preceded by senior banking positions with the European Bank for Reconstruction and Development (EBRD) and Salomon Brothers Inc. Stephan has served on the Boards of Directors of CSA Czech Airlines, Alfa Bank, SUN-Interbrew Ltd. and JSC SUEK. He graduated with distinction from the University of California at Berkeley and received an MBA from INSEAD.*

*Michael Kuchment (born 28 August 1973), a Russian citizen, is the co-founder and vice-president of Hoff, one of the leading home furnishing retailers in Russia. Currently Michael is also Chairman of the Supervisory Board of Sovcombank, one of the leading Russian consumer banks. From 2008 until 2015 Michael was a board member of M.Video, the largest consumer electronics chain in Russia and the country’s first public non-food retailer. Previously, from 2002 until 2008, Michael worked as the commercial director at M.Video. Michael graduated from the Moscow Institute of Physics and Technology with a qualification as a physics researcher, and holds an Executive MBA from the Skolkovo Moscow School of Management.*

Brief biography of the new CEO:

*Igor Shekhterman (9 November 1970), a Russian citizen, served on X5’s Supervisory Board since 2013. He has been Managing Partner and CEO in RosExpert, which he co-founded in 1996 and has subsequently successfully developed into the Russian alliance partner of Korn/Ferry International. Igor started his career as finance manager at the Russian branch of Beoluna, the Japanese jewelry producer. Igor holds a degree in economics from the Kaliningrad Technical Institute (1992), and degrees in business administration from the Institute d’Administration des Entreprises (France, 1994) and the Danish Management School (1995).*

**Note to Editors:**

X5 Retail Group N.V. (LSE: FIVE, Fitch – ‘BB’, Moody's – ‘Ba3’, S&P – ‘BB-’) 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.

As of 30 September 2015, X5 had 6,512 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 5,795 Pyaterochka proximity stores, 451 Perekrestok supermarkets, 84 Karusel hypermarkets and 182 convenience stores. The Company operates 34 DCs and 1,393 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). In 9M 2015, revenue totaled RUB 578,701 mln (USD 9,763 mln), EBITDA reached RUB 41,780 mln (USD 705 mln), and net income amounted to RUB 12,084 mln (USD 204 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.05%, treasury shares – 0.02%, free float – 37.64%.

***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 at 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.*

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**For further details please contact****Maxim Novikov**

Head of Investor Relations

Tel.: +7 (495) 502-9783

e-mail: [Maxim.Novikov@x5.ru](mailto:Maxim.Novikov@x5.ru)