

X5 RETAIL GROUP N.V. TO HOLD AGM ON 10 MAY 2016

Amsterdam, 23 March 2016 - X5 Retail Group N.V. ('X5' or the 'Company'), a leading Russian food retailer (LSE ticker: "FIVE"), 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 **Tuesday, 10 May 2016**.

The record date for shareholders eligible to participate in the AGM is **12 April 2016**.

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

- the annual report of the Management Board and adoption of the Financial Statements for the financial year 2015;
- appointment of Mr. Andrey Elinson as member of the Supervisory Board;
- remuneration policy for members of the Supervisory Board, including additional compensation for three independent Supervisory Board members in 2016.

The appointment of Mr. Andrey Elinson will coincide with the departure of current Supervisory Board member Mr. Dmitry Dorofeev, who is stepping down as member of the Board at the time of the 2016 AGM.

The full AGM agenda, including explanatory notes, is available on the X5 website at: <https://www.x5.ru/en/Pages/Investors/GeneralMeetingOfShareholders.aspx>

X5's Annual Report for the financial year 2015 is available on the Company's website at: <https://www.x5.ru/en/Pages/Investors/ResultsCentreReports.aspx>

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 31 December 2015, X5 had 7,020 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 6,265 Pyaterochka proximity stores, 478 Perekrestok supermarkets, 90 Karusel hypermarkets and 187 convenience stores. The Company operates 35 DCs and 1,561 Company-owned trucks across the Russian Federation.

For the full year 2015, revenue totaled RUB 808,818 mln (USD 13,268 mln), Adjusted EBITDA reached RUB 59,413 mln (USD 975 mln), and profit for the period amounted to RUB 14,174 mln (USD 233 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.06%, 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 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.

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