

**X5 RETAIL GROUP N.V. TO HOLD AGM ON 10 MAY 2019  
SUPERVISORY BOARD PROPOSES TO RE-APPOINT IGOR SHEKHTERMAN AS CEO**

**Amsterdam, 20 March 2019** - X5 Retail Group N.V. ('X5' or the 'Company'), a leading Russian food retailer (LSE and MOEX 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 **Friday, 10 May 2019**.

The record date for shareholders eligible to participate in the AGM is **12 April 2019**.

The Supervisory Board proposes to re-appoint Igor Shekhterman as CEO and member of the Management Board for a two-year period ending on the day of the annual general meeting of shareholders to be held in 2021.

Stephan DuCharme, Chairman of the Supervisory Board commented:

*"The Supervisory Board is very pleased with the results X5 has achieved over the last years under Igor Shekhterman's leadership as CEO and with the work of the entire management team in 2018. We are therefore proposing that shareholders prolong Igor's contract."*

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

- Report of the Management Board for the financial year 2018;
- Financial Statements for the financial year 2018, including
  - proposal to adopt the 2018 Financial Statements;
  - proposal to determine the dividend over the financial year 2018;
- Re-appointment of Frank Lhoëst and appointment of Quinten Peer as members of the Management Board;
- Re-appointment of Stephan DuCharme, Petr Demchenkov, Geoff King, Michael Kuchment and appointment of Alexander Torbakhov as members of the Supervisory Board;
- Proposal to amend the remuneration policy for members of the Supervisory Board.

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 2018 is available on the Company's website at:  
<https://www.x5.ru/en/Pages/Investors/Reports.aspx>

**Note to Editors:**

X5 Retail Group N.V. (LSE and MOEX: FIVE, Fitch – ‘BB+’, Moody's – ‘Ba2’, S&P – ‘BB’, RAEX – ‘ruAA’) 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 2018, X5 had 14,431 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 13,522 Pyaterochka proximity stores, 760 Perekrestok supermarkets, 94 Karusel hypermarkets and 55 convenience stores. The Company operates 42 DCs and 3,830 Company-owned trucks across the Russian Federation.

For the full year 2018, revenue totalled RUB 1,532,537 mln (USD 24,439 mln), Adjusted EBITDA reached RUB 109,871 mln (USD 1,752 mln), and net profit for the period amounted to RUB 28,642 mln (USD 457 mln).

X5's Shareholder structure is as follows: CTF Holdings S.A. – 47.86%, Intertrust Trustees Ltd (Axon Trust) – 14.43%, X5 Directors – 0.07%, treasury shares – 0.01%, Shareholders with less than 3% – 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.*

*Elements of this press release contain or may contain inside information about X5 Retail Group N.V. within the meaning of Article 7(1) of the Market Abuse Regulation (596/2014/EU).*

**For further details please contact:****Natalia Zagvozdina**

Head of Corporate Finance and IR  
Tel.: +7 (495) 662-88-88 ext. 27-300  
e-mail: [Natalia.Zagvozdina@x5.ru](mailto:Natalia.Zagvozdina@x5.ru)

**Andrey Vasin**

Head of Investor Relations  
Tel.: +7 (495) 662-88-88 ext. 13-151  
e-mail: [Andrey.Vasin@x5.ru](mailto:Andrey.Vasin@x5.ru)