

X5 RETAIL GROUP N.V. TO HOLD AGM ON 12 MAY 2020

Amsterdam, 19 March 2020 - X5 Retail Group N.V. ('X5' or the 'Company'), a leading Russian food retailer (LSE and MOEX ticker: "FIVE"), today published its 2019 Annual Report, an integrated report that provides an overview of the Company's financial and non-financial performance in 2019.

X5 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 Zuidplein 196, 1077 XV Amsterdam, The Netherlands at 11.00 am CET on **Tuesday 12 May 2020**.

The record date for shareholders eligible to participate in the AGM is **14 April 2020**.

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 2019 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 – ‘Ba1’, 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 and the hypermarket chain under the Karusel brand.

As of 31 December 2019, X5 had 16,297 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 15,354 Pyaterochka proximity stores, 852 Perekrestok supermarkets and 91 Karusel hypermarkets. The Company operates 42 DCs and 4,124 Company-owned trucks across the Russian Federation.

For the full year 2019, revenue totalled RUB 1,734,347 mln (USD 26,791 mln), Adjusted EBITDA under IAS 17 reached RUB 127,380 mln (USD 1,968 mln), and net profit under IAS 17 for the period amounted to RUB 25,908 mln (USD 400 mln).

X5's Shareholder structure is as follows: CTF Holdings S.A. – 47.86%, Intertrust Trustees Ltd (Axon Trust) – 11.43%, X5 Directors – 0.08%, treasury shares – 0.01%, Shareholders with less than 3% – 40.62%.

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).

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