

X5 ANNOUNCES SUPERVISORY BOARD NOMINATIONS

Amsterdam, 19 March 2021 – X5 Retail Group N.V. (“X5” or the “Company”), a leading Russian food retailer (LSE and MOEX: FIVE), announces nominations to its Supervisory Board (the “Board”).

The Supervisory Board proposes to the Company’s upcoming Annual General Meeting of Shareholders the nomination of Richard Brasher to succeed Karl-Heinz Holland, as well as the nomination of Alexander Tynkovan, who previously served as a member of the X5 Retail Group Supervisory Board in 2008-2015.

Furthermore, the Supervisory Board has appointed Peter Demchenkov as the new Chairman of the Board. Peter succeeds Stephan DuCharme, who is eligible to remain on the Board and, together with Mikhail Fridman, has been nominated for re-appointment in line with the Board’s re-appointment schedule.

These decisions were taken by the Board at its meeting on 18 March 2021.

Stephan DuCharme, Chairman of the Supervisory Board, said:

"We continue to strengthen our Supervisory Board by building up expertise that is relevant for X5 Retail Group's development in the years ahead. X5 is not only the leader in Russian food retail but a significant European player. Peter Demchenkov joined the Supervisory Board in 2015, and we have worked hand-in-hand over this period, during which he served as member of the Audit and Risk Committee, as well as Chair of the Nomination and Remuneration Committee, where he played a significant role in developing the management team incentive system. Since March 2019, Peter has been Vice Chairman of the Board. I am privileged to have been part of the X5 story in various capacities for over 12 years, and I look forward to continuing to contribute to the Company while also devoting my time to retail projects in other countries. I would like to take the opportunity to thank Karl-Heinz for his contribution to the Supervisory Board and I am happy to welcome the new members of our team."

Igor Shekhterman, CEO of X5 Retail Group, noted:

"On behalf of the management team and from me personally, I would like to thank Stephan for his outstanding work as Chairman of the Supervisory Board over the last 5 years. The Company underwent significant transformations during this period, becoming a leader in both the offline and online food retail market in Russia. I would also like to extend a special thank you to Karl-Heinz for the strong expertise and support he has provided to our team. We welcome Richard, Alexander, and Peter as Chairman. Peter has a good understanding of the Company and our management team, and we are confident that the new Board will support us and inspire our further progress."

Peter Demchenkov, Member of the Supervisory Board and Chairman of the Nomination and Remuneration Committee, commented:

"I am truly enthusiastic about this appointment, and it is with great responsibility that I accept this position. I look forward to working hard to support the Company's strategy, which is focused on meeting our customers' shopping needs at the highest level and creating shareholder value. Until the end of this year, I will concurrently hold the positions of Chairman of the Supervisory Board and Chairman of the Nomination and Remuneration Committee, as further strengthening the management team remains a key priority for the Board. My priorities will also include developing the composition and capabilities of the Supervisory Board and further strengthening relations with the Company's shareholders. With Alexander Tynkovan's competence and experience, his return to the Supervisory Board will enable us to enrich our expertise in digital aspects of the Russian retail market, while his commitment to sustainability goals will contribute to our already strong focus on ESG. Richard Brasher's arrival to the Board will enhance our sector-specific competencies, thanks to his track record in retail transformation and the private label strategy experience he gained during 35 years of



X5 RETAIL GROUP

experience in management positions at Tesco and Pick n Pay – one of the largest multiformat retailers in emerging markets – as well as on the boards of directors of a number of retail and FMCG companies."

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 proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Karusel hypermarkets. X5 is also an e-commerce leader in Russia with digital businesses that include Perekrestok Vprok, 5Post, express delivery services, and the Okolo aggregator.

As of 31 December 2020, X5 had 17,707 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 16,709 Pyaterochka proximity stores, 933 Perekrestok supermarkets and 56 Karusel hypermarkets. The Company operates 45 DCs and 4,055 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 339 thousand people.

For the full year 2020, revenue totalled RUB 1,978,026 mln (USD 27,417 mln), EBITDA pre-IFRS 16 reached RUB 145,137 mln (USD 2,012 mln), and net profit pre-IFRS 16 for the period amounted to RUB 39,180 mln (USD 543 mln).

X5's Shareholder structure is as follows: CTF Holdings S.A. – 47.86%, Intertrust Trustees Ltd (Axon Trust) – 11.43%, X5 Directors – 0.09%, treasury shares – 0.01%, Shareholders with less than 3% – 40.61%.

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

Andrey Vasin

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