

X5 GROUP PUBLISHES 2021 AUDITED FINANCIAL STATEMENTS

Amsterdam, 11 July 2022 – X5 Retail Group N.V. (“X5” or the “Company”, LSE and MOEX ticker: FIVE), a leading Russian food retailer that operates the Pyaterochka, Perekrestok and Chizhik retail chains, announces the publication of its audited Consolidated Financial Statements for the year ended 31 December 2021.

In March 2022, the Company’s external auditor, Ernst & Young Accountants LLP (the Netherlands), suspended its audit services for the Company. As a result of these extraordinary circumstances, X5 was unable to issue audited financial statements for the financial year 2021 within the 180-day period after year end.

On March 16, 2022, the Company released its financial results, and subsequently released and submitted its 2021 Annual Report to the General Meeting of Shareholders on May 19, 2022. The latter included the Company’s unaudited Consolidated Financial Statements, as the Company believed that the audit of its consolidated financial statements for the year ended 31 December 2021 was completed in all material aspects, and the financial statements gave a true and fair view of the Group’s financial position and performance for 2021. The unaudited Consolidated Financial Statements were approved by the General Meeting of Shareholders on June 30, 2022.

Throughout this time, the Company has been engaged in ongoing efforts to obtain an external auditor’s report on its financial statements. In line with its plan, X5 engaged TSATR Audit Services LLC (formerly Ernst & Young LLC, Russia, which is operating under the B1 brand from July 2022) as an external auditor for its 2021 Consolidated Financial Statements. As a result, on July 11, 2022, the Company issued its audited Consolidated Financial Statements for the year ended December 31, 2021, together with the audit report.

The Company will continue its effort to have its statutory Annual Report and Annual Accounts audited by a qualified independent audit firm in the Netherlands for statutory reporting purposes.

The audited consolidated financial statements can be found on the Company’s website at:

<https://www.x5.ru/en/investors/financial-and-operational-results/>

Note to Editors:

X5 Retail Group N.V. (LSE and MOEX: FIVE; RAEX: ruAA+) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Chizhik hard discounters. X5 provides an omnichannel experience to its customers, integrating retail stores and e-commerce through its businesses Vprok.ru Perekrestok, 5Post and Mnogo Lososya.

As of 31 March 2022, X5 had 19,479 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 18,320 Pyaterochka proximity stores, 983 Perekrestok supermarkets, 89 Chizhik hard discounters and 28 Karusel hypermarkets. The Company operates 47 DCs and 4,574 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 328 thousand people.

For the full year 2021, revenue totalled RUB 2,204,819 million (USD 29,935 million*), EBITDA pre-IFRS 16 reached RUB 161,024 million (USD 2,186 million*), and net profit pre-IFRS 16 for the period amounted to RUB 48,513 million (USD 659 million*). In Q1 2022, revenue totalled RUB 604,230 million (USD 7,020 million**), adjusted EBITDA pre-IFRS 16 reached RUB 70,179 million (USD 815 million**), and net profit pre-IFRS 16 amounted to RUB 2,499 million (USD 29 million**).

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 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 Group N.V. speak only as of the date of this announcement. Save as required by any applicable laws or regulations, X5 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.

* FX rate: 73.6541 USD/RUB

** FX rate: 86.0693 USD/RUB

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