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11 May 2005

PYATEROCHKA ANNOUNCES AN ADMISSION OF ITS GDRs TO LONDON STOCK EXCHANGE

Pyaterochka Holding N.V. (Pyaterochka), a leading Russian grocery retailer, today announces that its Global Depositary Receipts (GDRs) have been admitted to the UK Listing Authority Official List with effect from 08.00 (London time) on Wednesday 11th May 2005, at the opening of the London Stock Exchange.

The Global Offering has been priced at US\$13.00 per GDR and raised US\$598 million. Closing and settlement of Pyaterochka's Global Offering of 45,968,144 GDRs were completed on Friday 6th May 2005. The GDRs will be listed on the London Stock Exchange under the symbol "FIVE".

The GDRs will be issued by The Bank of New York as Depositary.

Credit Suisse First Boston and Morgan Stanley acted as Joint Global Coordinators and Bookrunners for the offering.

About Pyaterochka

Pyaterochka is the largest grocery retailer in Russia in terms of sales, with a chain of 235 stores located in the Moscow and St. Petersburg areas as at 31 December 2004. In addition to the company's own stores, franchisees operate stores under the Pyaterochka brand in the Russian regions outside the Moscow and St. Petersburg areas and in Kazakhstan and Ukraine (207 stores as at 31 December 2004).

Pyaterochka's stores are conveniently located "soft" discount stores, open seven days a week from 9am to 10pm, offering a product range of up to 3,500 items that cover the day-to-day needs of customers.

Operational Summary

Revenue for 2004 rose by 46% to US\$1.1 billion from US\$760 million in 2003. Net profit for 2004 was US\$74 million, up by 120% from US\$34 million in 2003. The 2003 results also reflected increases over 2002, with revenue rising by 54% from US\$493 million and net profit increasing by 18% from US\$29 million. Pyaterochka opened 40 to 60 new stores per annum in each of the last three years.

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Any purchase of or application for the securities referred to herein in the Global Offering should only be made on the basis of the information contained in the final Offering Circular to be issued in connection with the Global Offering. The price and value of, and income from, such securities may go up as well as down. Persons needing advice should consult a professional adviser.

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Credit Suisse First Boston and Morgan Stanley are acting for Pyaterochka and Marie-Carla Corporation N.V. and no one else in connection with the Global Offering and will not be responsible to any other person for providing the protections afforded to their clients, nor for giving advice in relation to the Global Offering or any matter referred to herein.

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