



31 May 2006

**Pyaterochka Holding N.V.
US\$800 million Term Loan Credit Facility**

Pyaterochka Holding N.V. (“**Pyaterochka**”) is pleased to announce that it has awarded ABN AMRO Bank N.V., HSBC Bank plc, Raiffeisen Zentralbank Österreich AG (“RZB”) and ZAO Raiffeisenbank Austria (together with RZB, the “RZB Group”) and WestLB AG, London Branch (the “**Initial Mandated Lead Arrangers**” and “**Bookrunners**”) a mandate to arrange a US\$800 million Syndicated Term Loan Credit Facility (the “Facility”) in connection with the merger of Pyaterochka with Perekrestok Holdings Limited (“**Perekrestok**”).

The Facility, which is fully underwritten by the Initial Mandated Lead Arrangers, consists of a US\$300 million 3-year Tranche for the acquisition, a US\$150 million 3-year Tranche to refinance existing debt both with amortising repayments, and a US\$350 million 3-year Tranche with a bullet repayment to finance the future development of the combined group.

Pyaterochka is currently working with the Initial Mandated Lead Arrangers to prepare a syndication which will be launched in the coming weeks.

Note to Editors:

Pyaterochka Holding N.V. is Russia's largest food retailer in terms of sales. The group has 371 company-managed "Pyaterochka" soft discount stores located in the Moscow (177), St. Petersburg (175) and Yekaterinburg (19) areas, and 127 company-managed "Perekrestok" supermarkets across 14 regions of Central Russia and Ukraine as of 31 March 2006.

As of 31 March 2006, franchisees operated 439 Pyaterochka branded stores in 15 regions of Russia, Ukraine and Kazakhstan. Pyaterochka currently has master franchise agreements in 20 regions of Russia, Ukraine and Kazakhstan. Perekrestok has 9 convenience stores operated by franchisees in the Moscow area.

Pyaterochka and Perekrestok have merged their operations as of 18 May 2006 to create the clear leader in the Russian food retail market.

Pyaterochka's 2005 net sales (pre-merger) reached USD 1,359 million, with gross banner sales in 2005 of over USD 2 billion. Perekrestok net sales reached USD 1,015 million in 2005.

Pyaterochka's Q1 2006 net sales (pre-merger) reached USD 439 million, and Perekrestok Q1 2006 sales were USD 323 million.



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