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PYATEROCHKA HOLDING N.V. GDR PURCHASE PROGRAMME UPDATE

On 5 July 2006, Pyaterochka Holding N.V. purchased 40,000 company GDRs at a gross price of \$16.75 per GDR. This purchase was made as part of the company's 2006 GDR purchase programme, launched on 30 June 2006. The GDRs will be held as treasury stock and will be used to meet the company's obligations under its employee stock option programme.

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.

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.

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.

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