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22 September 2006

Pyaterochka Holding N.V.

PYATEROCHKA HOLDING N.V. COMPANY STATEMENT

Pyaterochka Holding N.V. confirms that it is currently engaged in negotiations which may lead to the acquisition of a chain of retail stores and real estate operating under the Merkado brand in Moscow, Russia. A further statement will be made in due course.

Note to Editors:

Pyaterochka Holding N.V. is Russia's largest food retailer in terms of sales. The group has 391 company-managed "Pyaterochka" soft discount stores located in the Moscow (187), St. Petersburg (185) and Yekaterinburg (19) areas, and 133 company-managed "Perekrestok" supermarkets across 14 regions of Central Russia and Ukraine, including 78 stores in Moscow, as of 30 June 2006.

As of 30 June 2006, franchisees operated 479 Pyaterochka branded stores in 20 regions of Russia, Ukraine and Kazakhstan. Perekrestok has 10 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.

The Group's pro forma (assuming both chains contribution from 1 January 2006) net sales for the first half of 2006 were US \$1,581 million. During 1H 2006, the Pyaterochka chain provided US \$906 million of net sales, while the Perekrestok chain contributed US \$675 million of net sales.

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