

X5 RETAIL GROUP REPORTS RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Amsterdam, 21 June 2011 - X5 Retail Group N.V. (the “Company”), Russia's largest retailer in terms of sales, today announced the results of the Annual General Meeting of shareholders (“AGM”) held on 20 June 2011. All the resolutions proposed at the AGM were approved by the shareholders and holders of global depository receipts.

The key items resolved at the AGM include the adoption of the annual accounts for the financial year 2010, as well as the appointment of Mr. Andrei Gusev as member of the Management Board and Chief Executive Officer and the re-appointment of Mr. Frank Lhoëst as member of the Management Board and Company Secretary. Both appointments are for a period of four years ending on the day of the Annual General Meeting in 2015.

The minutes of the meeting can be found in the Corporate Governance section of the Company’s web-site at <http://www.x5.ru/en/corporate/general/>.

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Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Moody's - "B2", S&P - "B+") is Russia's largest retailer in terms of sales. The Company was created as a result of a merger between Pyaterochka (soft discounter chain) and Perekrestok (supermarket chain) on 18 May 2006. In June 2008, X5 acquired Karusel hypermarket chain and substantially strengthened its position in hypermarket format.

As at 31 March 2011, X5 had 2,545 Company-managed stores located in Moscow, St. Petersburg and other regions of European Russia, Urals and Ukraine, including 1,472 soft discount stores, 303 supermarkets, 71 hypermarkets, 47 convenience stores and 652 acquired Kopeyka stores (including 45 stores already rebranded as Pyaterochka).

As at 31 March 2011, X5's franchisees operated 690 stores across Russia.

For the full year 2010, net sales totaled USD 11,280 mln, EBITDA reached USD 844 mln, and net profit amounted to USD 271 mln. For the first quarter 2011, net sales totaled USD 3,845 mln, EBITDA reached USD 281 mln and net profit amounted to USD 97 mln.

X5 Shareholder structure is as follows: Alfa Group – 47.9%, founders of Pyaterochka – 19.9%, X5 Management – 1.8%, treasury shares – 0.1%, free float – 30.3%.

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