

X5 ANNOUNCES MANAGEMENT BOARD CHANGES

Moscow, 30 May 2014 – X5 Retail Group N.V. (“X5” or the “Company”), a leading Russian food retailer, announced today that, effective 1 June 2014, Sergey Piven and Vladlena Yavorskaya will step down from the Management Board, while remaining members of the Company’s Executive Board and retaining their position of, respectively, CFO and General Counsel at operational group level in Russia.

It is believed that the repositioning of these functions adequately reflects the distinct statutory and internal roles of the Management Board and the Executive Board, with emphasis on the day-to-day executive responsibilities of the Executive Board at operational level in Russia. Moreover, this will facilitate the decision-making process, and allow the Company to respond to the trend to have a smaller number of executive members, both in two- and one tier board structures.

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Moody's - "B2", S&P - "B+") is a leading Russian food retailer. The Company operates several retail formats: the chain of economy class stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand, Express convenience stores under various brands and the online retail channel under the E5.RU brand.

At 31 March 2014, X5 had 4,618 Company-operated stores. It has the leading market position in both Moscow and St. Petersburg and a significant presence in the European part of Russia. Its store base includes 3,966 Pyaterochka economy-class stores, 384 Perekrestok supermarkets, 81 Karusel hypermarkets and 187 Express stores. The Company operates 32 DCs and 1,690 Company-owned trucks across the Russian Federation.

For the full year 2013, revenue totaled RUR 534,560 mln, EBITDA reached RUR 38,350 mln, and net income amounted to RUR 10,984 mln. In Q1 2014, revenue totaled RUR 144,167 mln, EBITDA reached RUR 9,796 mln, and net income amounted to RUR 2,469 mln.

X5’s Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.02%, treasury shares – 0.08%, free float – 37.61%.

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