

**STANDARD AND POOR'S UPGRADES X5'S CREDIT RATING TO "BB-"**

**Amsterdam, 13 April 2015** – X5 Retail Group N.V., ('X5' or the 'Company') a leading Russian food retailer (LSE ticker: 'FIVE'), announces that the Standard and Poor's rating agency upgraded the Company's credit rating from "B+" to "BB-" with a stable outlook.

In the report, S&P noted considerable improvements in the Company's 2014 operating results and its overall financial strength as the key drivers for the upgrade.

**Elena Milinova, X5's CFO, commented:**

*'We believe that the Company's credit rating upgrade is well-timed and reflects our positive operating and financial performance, coupled with a conservative approach to managing the balance sheet. Going forward, we expect the improved rating will help us bring down our borrowing costs.'*

**Note to Editors:**

X5 Retail Group N.V. (LSE: FIVE, Fitch – ‘BB’, Moody's – ‘B2’, S&P – ‘BB-’) is a leading Russian food retailer. The Company operates several retail formats: the chain of proximity stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand and Express convenience stores under various brands.

At 31 March 2015, X5 had 5,639 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 4,958 Pyaterochka proximity stores, 405 Perekrestok supermarkets, 83 Karusel hypermarkets and 193 convenience stores. The Company operates 33 DCs and 1,407 Company-owned trucks across the Russian Federation.

For the full year 2014, revenue totaled RUB 633,873 mln (USD 16,498 mln), EBITDA reached RUB 45,860 mln (USD 1,194 mln), and profit for the period amounted to RUB 12,691 mln (USD 330 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.04%, treasury shares – 0.04%, free float – 37.63%.

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