

X5 SIGNS RUB 24 BN LONG-TERM LOAN FACILITY WITH VTB BANK

Moscow, 29 September 2015. X5 Retail Group N.V. (“X5” and/or the “Company”), a leading Russian food retailer (LSE ticker: “FIVE”), has signed a RUB 24 bn long-term unsecured loan facility agreement with VTB Bank (“VTB” and/or the “Bank”) with tranches maturing in up to 3 years and an interest rate of the Central Bank of Russia’s key rate plus an agreed margin.

The loan facility has two tranches:

- RUB 10 bn maturing in 2.5 years, and
- RUB 14 bn maturing in 3 years.

The facility will be used to make an early repayment of MosPrime-linked loans (including refinancing a RUB 12.5 bn loan from VTB Capital plc.) and to finance the Company's operations.

The new loan will improve the quality of the Company’s debt portfolio by reducing the overall cost of debt due to a lower margin and lower volatility of the underlying key rate. In addition, the structure and duration of the Company’s debt will improve as the maturity period is extended until 2018, while the risk of interest expense growth will be mitigated as MosPrime-linked obligations are refinanced.

The facility does not increase the Company's total debt.

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Fitch – ‘BB’, Moody's – ‘Ba3’, 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.

As of 30 June 2015, X5 had 5,971 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 5,273 Pyaterochka proximity stores, 438 Perekrestok supermarkets, 83 Karusel hypermarkets and 177 convenience stores. The Company operates 35 DCs and 1,364 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). In H1 2015, revenue totaled RUB 382,608 mln (USD 6,666 mln), EBITDA reached RUB 27,518 mln (USD 479 mln), and net income amounted to RUB 7,942 mln (USD 138 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.05%, treasury shares – 0.01%, free float – 37.64%.

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