

## **X5 RETAIL GROUP ANNOUNCES SENIOR MANAGEMENT TEAM APPOINTMENTS**

**Moscow, 16 August 2016** - X5 Retail Group N.V. ("X5" or the "Company"), a leading Russian food retailer (LSE ticker: "FIVE"), today announces appointments to the senior management team.

Dmitry Gimmelberg has been appointed as Chief Financial Officer (CFO), with effect from 17 August.

X5 Retail Group CEO Igor Shekhterman said:

*"Dmitry Gimmelberg has more than 20 years of executive and financial management experience in a variety of contexts, including corporate central offices and operating companies. Combined with his leadership qualities, I am confident that Dmitry has the right skills and experience to further enhance the efficiency of X5 based on our decentralised, multi-format operating model".*

Prior to joining X5, Dmitry Gimmelberg served as Deputy CEO for Strategic Development at Locomotive Technologies (part of TransMashHolding Group). From 2012 to 2015, he held senior roles within the Basic Element Group operating company. In these positions he oversaw a number of strategic transformations at operating companies, established management and financial reporting systems and led a project management office. Between 2008 and 2011 Dmitry Gimmelberg held management positions at Invest AG, a Russia and CIS focused investment advisory business. Prior to that, in 2002-2006, he worked for Ritzio Entertainment, where he was a member of the Board of Directors and Vice President for Finance, Legal Affairs, International Development and Property. Before that he worked in the FMCG sector, when he held the position as Finance Director for Russian Standard Vodka. Dmitry graduated with honors from the Saint-Petersburg State Polytechnic University and holds an MBA from the Maastricht School of Management.

Maksym Gatsuts has been appointed as CEO of the Karusel format, with effect from 22 August.

With 20 years of managerial experience at various multinational industry leaders, Maksym Gatsuts has extensive expertise in food retail. From 2002, he worked for the METRO Group, holding positions as Store Manager, District Manager, Operations Director at METRO Cash & Carry Ukraine and Customer Management Director at METRO Cash & Carry Portugal. From 2012, he served as Operations Director and a member of the Management Board at METRO Cash & Carry Russia. Maksym Gatsuts graduated from Moscow Aviation Institute and holds an MBA from INSEAD.

Igor Shekhterman commented:

*"We are delighted to welcome Maksym to our team, and believe that his experience and in-depth industry expertise, coupled with his professional skills, will give Karusel a fresh impetus."*

**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 2016, X5 had 7,936 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 7,164 Pyaterochka proximity stores, 493 Perekrestok supermarkets, 89 Karusel hypermarkets and 190 convenience stores. The Company operates 35 DCs and 1,469 Company-owned trucks across the Russian Federation.

For the full year 2015, revenue totalled RUB 808,818 mln (USD 13,268 mln), Adjusted EBITDA reached RUB 59,413 mln (USD 975 mln), and net profit for the period amounted to RUB 14,174 mln (USD 233 mln). In Q1 2016, revenue totalled RUB 231,611 mln (USD 3,104 mln), EBITDA reached RUB 16,493 mln (USD 221 mln), and net profit amounted to RUB 5,054 mln (USD 68 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.06%, treasury shares – 0.01%, free float – 37.64%.

**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.*

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