

**X5 RETAIL GROUP HONOURED AT EAST CAPITAL AWARDS FOR BEST CORPORATE GOVERNANCE**

**Moscow, 25 January 2021** – X5 Retail Group, a leading Russian food retailer operating the Pyaterochka, Perekrestok, and Karusel chains, has taken home the 2020 East Capital Award for the Best Corporate Governance.

The East Capital Awards trace their history back to 2004. East Capital, the asset manager that gives out the awards, is one of the largest international portfolio investors in Russia and a minority shareholder of X5 Retail Group. Apart from Best Corporate Governance, awards are given for nominations including Best Growth, Best IPO, and Discovery of the Year.

“X5 has consistently demonstrated best-in-class governance, as evidenced by its industry-leading returns on invested capital and strong growth. We are confident that its emphasis on transparent capital allocation and its strong management team, which is one of the most gender-diverse in Russia, will establish it as a leader in the Russian food retail industry for years to come,” East Capital commented.

According to the asset manager, 2020 saw X5 Retail Group strengthen its position in sustainable development. East Capital praised X5 for having committed itself to the Science Based Targets initiative (SBTi) and aiming to achieve carbon neutrality by 2050: “Done by the largest retailer in the country, this will have a profound impact throughout the retail value chain and hopefully set a standard for other companies to follow.”

**Note to Editors:**

X5 Retail Group N.V. (LSE and MOEX: FIVE, Fitch – ‘BB+’, Moody's – ‘Ba1’, S&P – ‘BB+’, RAEX – ‘ruAA+’) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Karusel hypermarkets. X5 is also an e-commerce leader in Russia with digital businesses that include Perekrestok Vprok, 5Post, express delivery services, and the Okolo aggregator.

As of 31 December 2020, X5 had 17,707 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 16,709 Pyaterochka proximity stores, 933 Perekrestok supermarkets and 56 Karusel hypermarkets. The Company operates 45 DCs and 4,055 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs 339,000 people.

For the full year 2019, revenue totalled RUB 1,734,347 mn (USD 26,791 mn), Adjusted EBITDA under IAS 17 reached RUB 127,380 mn (USD 1,968 mn), and net profit under IAS 17 for the period amounted to RUB 25,908 mn (USD 400 mn). In 9M 2020, revenue totalled RUB 1,449,266 mn (USD 20,476 mn), adjusted EBITDA reached RUB 114,044 mn (USD 1,611 mn), and net profit amounted to RUB 36,399 mn (USD 514 mn).

X5's Shareholder structure is as follows: CTF Holdings S.A. – 47.86%, Intertrust Trustees Ltd (Axon Trust) – 11.43%, X5 Directors – 0.09%, treasury shares – 0.01%, Shareholders with less than 3% – 40.61%.

**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 of 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.*

*Elements of this press release contain or may contain inside information about X5 Retail Group N.V. within the meaning of Article 7(1) of the Market Abuse Regulation (596/2014/EU).*

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