

CHIZHIK OPENS ITS FIRST STORES IN TATARSTAN

Kazan, 12 April 2023 – X5 Group (“X5” or the “Company”, LSE and MOEX ticker: FIVE), a leading Russian food retailer, announces the opening of its first hard discounters under the Chizhik brand in the Republic of Tatarstan. On Wednesday, two new stores opened in the republic’s capital of Kazan on 90B Pobedy Avenue and 18 Belinskogo Street.

The product assortment at each store features approximately 750 SKUs, including over 400 private label items that have already become popular with Chizhik customers. These include Svetaevo, Verner, Shchedry God, Greenola, Axl, Tafo and others.

Chizhik’s business model is based on offering a small but sought-after selection of quality products, as well as on relentless cost discipline and business process optimisation. Thanks to the high share of private labels in its assortment, the retailer only offers products that meet its high standards of quality and charges fair prices and markups. Chizhik is committed to providing its customers with the opportunity to save smartly by spending less without compromising on quality. Chizhik also stands out for its unique Nado Uspet (“Catch the Price”) zone that highlights the chain’s best deals in household, kitchen, garden goods and other products every week – all in one place.

The prices, assortment, new products, and locations of Chizhik stores are available in the chain’s mobile app for iOS and Android.

The new stores will be supplied from Chizhik’s distribution centre in Kazan, which has enough capacity to serve up to 250 stores in the retail chain.

The Chizhik retail chain has already created more than 150 jobs in the region, with nearly 100 people staffing the distribution centre. The retailer expects to bring the total number of new jobs created for local communities to more than 450 by the end of the year.

The Republic of Tatarstan is the ninth region in the retail chain’s footprint. Chizhik plans to open 45 more stores in Tatarstan and the Chuvash Republic before the end of the year, bringing new Chizhik stores to Kazan, Yoshkar-Ola, Cheboksary and Naberezhnye Chelny.

At the end of 2022, Chizhik had more than 500 stores across eight regions of Russia. In 2023, the retail chain plans to press ahead with its rapid expansion by doubling the number of store openings and new regions of operation.

Note to Editors:

X5 Retail Group N.V. (LSE and MOEX: FIVE; Expert RA – ruAAA; ACRA – AAA(RU)) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Chizhik hard discounters. X5 provides an omnichannel experience to its customers, integrating retail stores and e-commerce through its businesses Vprok.ru, 5Post and Mnogo Lososya.

As of 31 December 2022, X5 had 21,323 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 19,164 Pyaterochka proximity stores, 971 Perekrestok supermarkets, 517 Chizhik hard discounters and 595 Krasny Yar and Slata stores. The Company operates 53 DCs and 4,386 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 353 thousand people.

For the full year 2022, revenue totalled RUB 2,605,232 million (USD 38,005 million*), EBITDA pre-IFRS 16 reached RUB 186,788 million (USD 2,725 million*), and net profit pre-IFRS 16 for the period amounted to RUB 52,248 million (USD 762 million*).

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 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 Group N.V. speak only as of the date of this announcement. Save as required by any applicable laws or regulations, X5 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.

** FX rate: 68.5494 USD/RUB*

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