

X5 COMPLETES TRANSFORMATION OF KARUSEL HYPERMARKET CHAIN

Moscow, 06 April 2023 – X5 Group (“X5” or the “Company”, LSE and MOEX ticker: FIVE), a leading Russian food retailer, announces the completion of its Karusel hypermarket chain transformation. Over the past few years, the Company consistently reduced the chain’s store count, with the last remaining Karusel-branded hypermarket closing in late February this year and the format completely shut down by early April.

Igor Shekhterman, CEO of X5 Group, commented:

“The Karusel hypermarket chain was launched 19 years ago, when large shopping trips to stock up on food supplies became very popular among shoppers. As the market offering evolved, consumers came to increasingly value freshness and their own time. More and more shoppers started to prefer the choice, value and convenience offered by proximity stores, discounters and online channels while still valuing urban supermarkets. To meet our customers’ demands, we redirected investments into developing these particular formats. In 2019, we began the transformation of the Karusel chain. We now turn the page on this chapter of X5’s history and thank everyone who contributed to its success. We believe that by developing the more popular formats where we already enjoy an edge, X5 will be able to offer the widest possible choice of high-quality products in line with the current consumer trend towards saving and reasonable consumption.”

As at the end of September 2019, X5 operated 91 Karusel hypermarkets. As a result of the transformation effort, more than 40 hypermarkets were transferred to the Perekrestok retail chain and are now operating as supermarkets. Some stores were converted to other uses within the organisation, for instance, as dark stores for the Vprok.ru online hypermarket, while others were sold or closed down. More than half of the Karusel workforce were rehired in other divisions and retail chains within X5 Group or received assistance in finding new jobs.



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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