

X5'S RUSSIAN SUBSIDIARY INCLUDED IN RUSSIAN GOVERNMENT'S LIST OF COMPANIES POTENTIALLY SUBJECT TO FEDERAL LAW NO. 470-FZ

Amsterdam, 5 March 2024 – X5 Retail Group N.V. (“X5” or the “Company”, LSE and MOEX ticker: FIVE), which operates the Pyaterochka, Perekrestok and Chizhik retail chains, announces that the Company’s subsidiary in Russia, X5 Corporate Centre LLC, has been included in a list of companies that may be subject to the new Russian federal law No. 470-FZ Law (the “Law”), which was adopted on 4 August 2023 concerning the possible distribution of ownership interests in Russian entities to their ultimate owners.

The list was published by the Government of the Russian Federation on 4 March 2024 in connection with the Law, which permits certain categories of individuals connected to the companies on the list, or a Russian governmental entity, to commence legal proceedings that could have potential consequences for a non-Russian holding company, its Russian subsidiaries and shareholders. These consequences may include, among others, the distribution (within a Russian custodian infrastructure) of shares in the Russian subsidiary to ultimate shareholders of the non-Russian holding company, and a potential cash compensation to the non-Russian holding company.

Inclusion on the list does not necessarily mean that any such proceedings will be instigated, and at this stage it is unclear whether the inclusion of the Company’s Russian subsidiary on the list will result in any further actions being taken in respect of X5. The management board of the Company, with support from legal advisors, will continue to closely monitor the situation and to update all the stakeholders on any potential further developments. Meanwhile, the Company and its subsidiaries will continue to function as one group of companies pursuant to its corporate governance structure. The Company will continue to act in the best interests of X5 Group, its shareholders and other stakeholders.

X5 Retail Group N.V. (LSE and MOEX: FIVE; Expert RA – ruAAA; ACRA – AAA(RU)) 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 2023, X5 had 24,472 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, as well as a growing presence in the Russian Far East. Its store base includes 21,308 Pyaterochka proximity stores, 972 Perekrestok supermarkets, 1,500 Chizhik hard discounters and 610 Krasny Yar and Slata stores. The Company operates 62 DCs and 5,344 Company-owned trucks across the Russian Federation.

X5 is one of the largest employers in Russia. The Company employs over 372 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*). In 9M 2023, revenue totalled RUB 2,264,643 million (USD 27,386 million**), adjusted EBITDA pre-IFRS 16 reached RUB 163,212 million (USD 1,974 million**), and net profit pre-IFRS 16 amounted to RUB 71,250 million (USD 862 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

** FX rate: 82.6934 USD/RUB

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