

RUSSIAN COURT ISSUES FULL TEXT OF DECISION TO SUSPEND X5 RETAIL GROUP N.V.'S CORPORATE RIGHTS IN ITS RUSSIAN SUBSIDIARY

Amsterdam, 3 May 2024 – X5 Retail Group N.V. (“X5” or the “Company”, LSE and MOEX ticker: FIVE) announces that the Arbitration Court of the Moscow Region (the “Court”) has issued the full text of its decision following the short resolution on 25 April 2024, to satisfy the claim of the Ministry of Industry and Trade of the Russian Federation to suspend the Company’s corporate rights in its Russian subsidiary, X5 Corporate Centre LLC (the “Subsidiary”).

The Ministry’s claim was brought under the Russian Federal Law No. 470-FZ of 4 August 2023 (the “Law”).

Pursuant to the Law, the Court decision transfers the Company's shares in the Subsidiary to the Subsidiary itself. Today’s issue of the Court decision also means that Russian holders and ultimate owners of the Company’s depository receipts as of 3 May 2024 will be required to accept a distribution of shares in the Subsidiary proportionate to their shareholding in the Company, while the Company’s non-Russian holders and beneficiaries as of 3 May 2024 are granted an option to do so.

Pursuant to the Court decision, the undistributed shares will be returned to the Company on or after 31 December 2024, unless the Company opts to receive a cash compensation for such shares.

The Company understands that X5 Corporate Centre LLC shall make a market announcement soon on the course of action for the Company’s shareholders and their rights or obligations following the Court decision.

The Company is closely examining the consequences and legal options following the Court decision and will issue an update on its next actions in due course. In doing so, the Company remains committed to acting in the best interests of its shareholders and other stakeholders.

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.

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