

RESIGNATION NOTICE FROM X5'S DEPOSITARY, THE BANK OF NEW YORK MELLON, IN RESPECT OF THE COMPANY'S GLOBAL DEPOSITARY RECEIPTS (DRs) PROGRAMME

Amsterdam, 13 June 2024 – X5 Retail Group N.V. (the “Company”, LSE and MOEX ticker: FIVE) notifies its shareholders that it has received a written notice from The Bank of New York Mellon (“BNY”) to the effect that the latter is resigning as the depositary for the Company’s DR programme.

Under the terms of the amended and restated deposit agreement between the Company and BNY (the “Deposit Agreement”), such resignation will become effective upon the appointment of a successor depositary by the Company. Therefore, BNY currently remains the depositary for the DR programme, and the Deposit Agreement remains in force. However, if the Company has not appointed a successor depositary (or if such successor has not accepted its appointment) on or before 18 September 2024, BNY has stated in the notice that it will terminate the Company’s DR programme no sooner than 90 days from the date of notice to the DR holders of such termination. Assuming a notice of termination were to be delivered by BNY to the Company on 19 September 2024, this would mean that the earliest date of any such termination of the DR programme would be on 18 December 2024.

The Company is currently assessing the impact of BNY’s resignation as depositary, including the Company’s ability to appoint a successor depositary, as well as the implications for the listing of the DRs and their continued admission to trading on the London Stock Exchange and the Moscow Exchange. The Company remains highly committed to protecting the interests of its DR holders.

The Company appreciates that shareholders and DR holders may have questions on their position in relation to X5, including as a result of BNY’s resignation as well as the transfer of shares in the Company’s subsidiary X5 Corporate Center LLC (pursuant to the recent Moscow Court order as announced by the Company on 25 April and 3 May 2024) and the proposed distribution of such shares in X5 Corporate Center LLC to the Company’s shareholders and ultimate owners of DRs. The Company strongly recommends that shareholders and DR holders with any such questions should contact the Company before taking any action. The Company is at all times open to engaging with its shareholders and DR holders on the current situation.

The Company is currently working through all possible scenarios with the assistance of its advisers and will soon provide more clarity on the developments in Russia and the implications of BNY’s resignation as depositary for the DR programme.

For more information, please contact:

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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.

For further contact: info@x5.com