

X5 Retail Group N.V. announces that it has started the process of appointing a new depository

Amsterdam, 19 September 2024 – X5 Retail Group N.V. (the “Company”, LSE and MOEX ticker: FIVE) announces the commencement of the process to appoint a new depository for the Company's Global Depository Receipts (“GDRs”) programme.

Following the resignation notice of The Bank of New York Mellon (“BNY”) as the current depository, the Company notified BNY of its intention to appoint Stichting STAK X5 Retail Group as successor depository. Stichting STAK X5 Retail Group (“STAK”) is a Dutch legal entity incorporated by the Company to act as ‘Administration Office’ for the continuation of its depository receipts programme.

The appointment shall take place following the cancellation of the Company’s GDRs from the official list of the UK Financial Conduct Authority (“FCA”) and the cancellation of the admission to trading of the GDRs on the main market for listed securities of the London Stock Exchange. Both cancellations are expected to take effect, at the earliest, on 1 October 2024.

The transition process from BNY to STAK is expected to be completed by ultimately 18 December 2024. The Company shall continue to inform GDR holders during the transition process with further updates as necessary.

Further to the expected share distribution in the capital of X5 Corporate Centre (“X5CC”) in Russia to both the Russian shareholders of the Company and non-Russian shareholders of the Company that have opted to take shares in X5CC (together, “X5CC Shareholders”), the Company and STAK are preparing to distinguish between X5CC Shareholders and shareholders (depository receipt holders) of the Company that have not taken or will not take shares in X5CC (“NV Only Shareholders/DR holders”). After the distribution of shares by X5CC to X5CC Shareholders, the Company and STAK will consider NV Only Shareholders/DR Holders as the only Shareholders/DR Holders to be eligible to exercise the rights that are attached to the shares/depository receipts in the Company, since the X5CC Shareholders will take a financial/voting interest in X5CC. Both the Company and STAK will subsequently act exclusively in the interest of the NV Only Shareholders/DR Holders.

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Cautionary notice

The information contained within this announcement is considered by the Company to constitute inside information pursuant to the EU Market Abuse Regulation (No. 596/2014), also forming part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

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