

X5 Retail Group N.V. - Delay in Transition to New Depositary

Amsterdam, 22 September 2025

Euroclear Bank SA/NV
Clearstream Banking S.A.

X5 Retail Group N.V.

REG S DR CUSIP: 98387E304
REG S DR ISIN: US98387E3045
144A CUSIP: 98387E106
144A ISIN: US98387E1064
Ratio (DR: Underlying Shares): 1:0.25

This notice refers to the above global depositary receipts ("GDRs") issued under the Deposit Agreement between X5 Retail Group N.V. (the "Company") and The Bank of New York Mellon (the "Depositary") dated 11 May 2005 (the "Deposit Agreement"), as amended by a Supplemental Agreement dated 16 June 2025 (the "Supplemental Agreement").

As announced by the Company on 20 June 2025, and by the Depositary in its Notices dated 20 June and 15 July 2025, the amendments to the Deposit Agreement made by the Supplemental Agreement took effect on 21 July 2025, and provide for the cancellation of all GDRs as soon as reasonably practicable following 21 July 2025 and replacement with depositary receipts ("DRs") issued by Stichting STAK X5 Retail Group ("STAK X5") under administration conditions governed by Dutch law.

In consultation with the Depositary, the Company hereby notifies all holders of GDRs of certain regulatory complexities delaying the cancellation of outstanding GDRs and replacement of such GDRs with DRs to be issued by STAK X5.

Further notices on the revised timeline for the cancellation of the GDRs and the issuance of DRs by STAK X5 will be provided as soon as possible. GDR holders are advised to regularly visit the Company's website (www.x5.com) for the latest updates.

Meanwhile, the Company continues to invite GDR holders who did not become shareholder in X5 Corporate Center PJSC and who wish to secure their shareholder rights in the Company, including the right to receive future proceeds, to complete the attached DR Holder Declaration Form (also available on the website) and return it to the Company either by ordinary mail or to info@x5.com.

For more information, please contact:

X5 Retail Group N.V.
Tel: +31 (0)85 7730085
Email: info@x5.com
www.x5.com