

X5 Retail Group N.V. informs GDR Holders that its former subsidiary PJSC X5 Corporate Center filed a request to extend suspension of the Company's shareholder rights

Amsterdam, 27 December 2024 – X5 Retail Group N.V. (the “**Company**”) announces that PJSC X5 Corporate Center (“**X5CC**”) has filed a request in court to extend the suspension of the Company's shareholder rights in X5CC, as X5CC has not yet received the necessary regulatory approvals to carry out the cash compensation payment that was requested by the Company.

On 25 April 2024 the Moscow Regional Court of Arbitration ruled to suspend the Company's shareholder rights in respect of its subsidiary X5CC pursuant to Russian Federal Law No. 470-FZ (the “**Russian Law**”) and transferred the Company's shares in X5CC to X5CC itself, resulting in the Company's immediate loss of ownership and control in X5CC (the “**Court Decision**”).

The Court Decision stipulated that Russian -direct or indirect- holders of the Company's GDRs were required to assume direct ownership in X5CC proportionate to their shareholding interest in the Company, whilst the Company's non-Russian GDR holders were granted an option to do so. The closing date for non-Russian GDR holders to exercise the option to assume direct ownership in X5CC was 3 September 2024.

The Court Decision also stipulated that all shares in X5CC for which direct ownership was not assumed in accordance with the previous paragraph will be transferred back to the Company on or after 31 December 2024, unless the Company opts to receive cash compensation for such shares (the “**Cash Compensation**”).

Based on results of the Company's Extraordinary Shareholders Meeting held on 1 November 2024, the Company formally requested X5CC to pay the Cash Compensation. However, the payment of the Cash Compensation requires regulatory approvals under current Russian law, which X5CC has not yet received. In order to preserve the possibility of making the Cash Compensation payment beyond 31 December 2024 in accordance with the request and interests of the Company, X5CC made use of the right to extend the duration of the suspension procedures as provided for in the November 2024 amendments to the Law. X5CC has reconfirmed its commitment to pay the Cash Compensation once the necessary regulatory approvals are obtained.

The Company emphasizes that securing the Cash Compensation is a key priority and that the extension of the suspension is a procedural step to safeguard this process.

For more information, please contact:

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