

X5 RETAIL GROUP ANNOUNCES RESULTS OF AGM

Amsterdam, 11 May 2016 - X5 Retail Group N.V. ('X5' or the 'Company'), a leading Russian food retailer (LSE ticker: "FIVE"), announces the results of the Company's Annual General Meeting of Shareholders (the 'AGM') held on Tuesday, 10 May 2016.

All of the resolutions proposed to the AGM were approved by the shareholders and holders of global depository receipts.

The key items resolved at the AGM include the adoption of the financial statements for the financial year 2015, appointment of Mr. Andrei Elinson as member of the Supervisory Board, and amendment of the remuneration policy for members of the Supervisory Board.

The minutes of the meeting can be found in the Corporate Governance section of the Company's website at:

<https://www.x5.ru/en/Pages/Investors/GeneralMeetingOfShareHolders.aspx>

Brief biography of Andrei Elinson:

Andrei Elinson (born 10 January 1979), a Russian national, joined CTF Holdings Limited ('CTF') in December 2015 as Director of Asset Management. In this capacity, Mr. Elinson is currently a member of the Board of Directors of ABH Holdings S.A. Prior to joining CTF, Mr. Elinson was Deputy CEO of Basic Element, where he worked from August 2007, with responsibility for managing companies in the aviation, construction, automotive, financial and other industries. From 1997 to 2007, Mr. Elinson worked at Deloitte CIS, where he became a Partner in 2005. Mr. Elinson graduated with honours from the Accounting & Auditing faculty of the Russian State Finance Academy. Mr. Elinson is a US Certified Public Accountant and a US Certified Fraud Examiner. He holds a Certificate in Company Direction (UK).

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Fitch - 'BB', Moody's - 'Ba3', S&P - 'BB-') is a leading Russian food retailer. The Company operates several retail formats: the chain of proximity stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand and Express convenience stores under various brands.

As of 31 March 2016, X5 had 7,397 Company-operated stores. It has the leading market position in both Moscow and St. Petersburg and a significant presence in the European part of Russia. Its store base includes 6,636 Pyaterochka proximity stores, 486 Perekrestok supermarkets, 91 Karusel hypermarkets and 184 convenience stores. The Company operates 35 DCs and 1,462 Company-owned trucks across the Russian Federation.

For the full year 2015, revenue totalled RUB 808,818 mln (USD 13,268 mln), Adjusted EBITDA reached RUB 59,413 mln (USD 975 mln), and net profit for the period amounted to RUB 14,174 mln (USD 233 mln). In Q1 2016, revenue totalled RUB 231,611 mln (USD 3,104 mln), EBITDA reached RUB 16,493 mln (USD 221 mln), and net profit amounted to RUB 5,054 mln (USD 68 mln).

X5's Shareholder structure is as follows: Alfa Group - 47.86%, founders of Pyaterochka - 14.43%, X5 Directors - 0.06%, treasury shares - 0.02%, free float - 37.64%.

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 Retail 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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