

# X5 Group 2021 net sales increase **11.4%** Digital business net sales up **140.0%**

## FY 2021 HIGHLIGHTS

**+11.4 %** y-o-y



Total net sales increased by RUB **225.1 billion**

5.1% increase in like-for-like (LFL<sup>1</sup>) sales  
6.3% contribution to sales growth from a 7.3% rise in selling space

**47.9** RUB BN



Digital business net sales<sup>5</sup>  
140.0% y-o-y growth  
4.0% of revenue in Moscow and the Moscow region vs. 2.2% X5 average  
+1.4 p. p. to the annual consolidated revenue growth rate

**+11.7 %** y-o-y



Net offline retail sales for Pyaterochka

**+10.2 %** y-o-y



Net offline retail sales for Perekrestok

**+1,366**



X5 net new stores in 2021

990 proximity stores and 47 supermarkets (incl. 12 Karusel stores transferred to Perekrestok) were refurbished in line with the new concepts

**72**



Chizhik stores as of December 2021

The new hard discounter format, Chizhik demonstrated positive results, with sales density<sup>2</sup> at RUB 427 thousand per square metre, which is 62% higher than the proximity format

**+14.9 %** y-o-y



Total net sales increased by RUB **78.4 billion**

9.0% increase in LFL<sup>1</sup> sales  
5.9% contribution to sales growth from a 7.3% rise in selling space

**16.2** RUB BN



Digital businesses revenue

Express delivery service's and Vprok.ru Perekrestok's revenue rose by **3 times** and **+23.1%**, respectively  
+1.5 p.p. to the consolidated revenue growth rate

**+16.0 %** y-o-y



Net offline retail sales for Pyaterochka

**+8.6 %** y-o-y



Net offline retail sales for Perekrestok

**+425**



X5 net new stores in Q4 2021

64 proximity stores and 20 supermarkets (incl. 4 Karusel stores transferred to Perekrestok) were refurbished in line with the new concepts, which continue to show a positive customer response.

**95.8** ths



Average number of total daily orders in December

for Vprok.ru Perekrestok and express delivery services from Pyaterochka and Perekrestok stores

Amsterdam,  
21 January 2022

X5 Retail Group N.V. ("X5" or the "Company", LSE and MOEX ticker: FIVE), a leading Russian food retailer that operates the Pyaterochka, Perekrestok and Chizhik retail chains, today announces its preliminary consolidated net retail sales and operational results for the fourth quarter (Q4) and full year (FY) ended 31 December 2021<sup>3</sup>



Igor Shekhterman  
X5 Chief Executive Officer

"X5 Group continued to deliver strong results for FY 2021: total net sales in FY 2021 rose by 11.4% to RUB 2.2 trillion, while net offline sales at Pyaterochka and Perekrestok, increased by 11.7% and 10.2% year-on-year, respectively. At the same time, our new hard discounter format Chizhik is performing above our expectations, delivering significantly higher sales densities than our other formats. This year we will continue active development of Chizhik and plan to open around 300 stores in 9 Russian regions.

"Digital businesses saw net sales rise by 140% year-on-year to RUB 47.9 billion, reflecting the rapid roll-out of express delivery services, growth of Vprok.ru Perekrestok's online hypermarket business, the integration of Mnogo Lososya dark kitchens and 5Post's continued expansion. 5Post reached positive EBITDA in 2021.

"The macro situation in Russia's food market remains challenging, with a combination of inflation putting pressure on consumers, strong competition from pure online players and consolidation of offline players. At the same time, X5's strategy of strengthening the existing business while preparing for the future of retail mean we are well positioned to address these challenges while maintaining margins and delivering value to our customers, employees, partners and shareholders.

"We believe that our continued focus on efficiency will enable us to drive profitability, including thanks to digitalisation projects that will have an estimated RUB 20 billion positive impact on 2021 EBITDA. At the same time, investments in our media platform Food.ru and the launch of X5 Bank financial services have enabled us to be present across all stages of the customer journey in food, helping us to compete more effectively with a full range of new and existing food market peers.

"Trading in January has remained strong: in 2022 year-to-date, X5's net retail sales increased by 14.9% year-on-year (16.2% y-o-y for Pyaterochka and 12.2% y-o-y for Perekrestok) with LFL sales growth of 8.6% (9.3% for Pyaterochka and 5.8% for Perekrestok). Our digital businesses also continued to demonstrate strong growth dynamics: Vprok.ru Perekrestok sales increased by 45% year-on-year, 5Post revenue increased by 2.5 times y-o-y and Mnogo Lososya GMV<sup>4</sup> almost tripled year-on-year.

"We expect the Q4 and FY 2021 EBITDA margins to be at least at the level of 2020, which together with increased efficiency of working capital will support the generation of strong free cash flow."

<sup>1</sup> LFL comparisons of retail sales between two periods are comparisons of retail sales in local currency (including VAT) generated by the relevant stores. The stores that are included in LFL comparisons are those that have operated for at least 12 full months. Their sales are included in LFL calculations starting from the day of the store's opening. We include all stores that fit our LFL criteria in each reporting period.

<sup>2</sup> Calculated as net retail sales over the last 12 months divided by the average selling space at the end of each quarter starting at the beginning of the period.

<sup>3</sup> Numbers in this press release are preliminary and have not been reviewed or audited by the Company's auditor.

<sup>4</sup> Including all sales channels.

<sup>5</sup> Vprok.ru Perekrestok, express delivery, 5Post and Mnogo Lososya

## NET SALES PERFORMANCE

Sales of offline and digital businesses<sup>6</sup>

RUB MLN	Q4 2021	Q4 2020	CHANGE Y-O-Y	FY 2021	FY 2020	CHANGE Y-O-Y
Pyaterochka	486,449	419,338	16.0%	1,779,567	1,592,576	11.7%
Perekrestok	93,861	86,398	8.6%	337,391	306,218	10.2%
Karusel	6,987	12,818	(45.5%)	31,723	55,662	(43.0%)
Chizhik	1,854	50	37×	2,940	50	59×
Offline net sales	589,151	518,605	13.6%	2,151,621	1,954,506	10.1%
Vprok.ru Perekrestok <sup>7</sup>	5,765	4,683	23.1%	18,651	13,183	41.5%
Express delivery	8,971	3,368	3×	25,678	6,112	4×
5Post (e-comm last mile)	1,111	371	3×	2,615	683	4×
Mnogo Lososya	397	-	n/a	999	-	n/a
Digital businesses' net sales	16,244	8,421	92.9%	47,943	19,978	140.0%
Total net sales	605,395	527,026	14.9%	2,199,564	1,974,484	11.4%

Net retail sales<sup>8</sup>  
by format

including express delivery, but excluding Vprok.ru Perekrestok and 5Post sales

RUB MLN	Q4 2021	Q4 2020	CHANGE Y-O-Y	FY 2021	FY 2020	CHANGE Y-O-Y
Pyaterochka	491,290	421,558	16.5%	1,793,676	1,597,174	12.3%
Perekrestok (excl. Vprok.ru)	97,986	87,544	11.9%	348,941	307,730	13.4%
Karusel	6,993	12,818	(45.5%)	31,742	55,662	(43.0%)
Chizhik	1,854	50	37×	2,940	50	59×
Mnogo Lososya	397	-	n/a	999	-	n/a
Net retail sales	598,519	521,971	14.7%	2,178,298	1,960,618	11.1%

Q4 & FY 2021 LFL  
store performance  
by format

% change y-o-y<sup>9</sup>

	Q4 2021			FY 2021		
	SALES	TRAFFIC	BASKET	SALES	TRAFFIC	BASKET
Pyaterochka	9.8	1.7	8.0	5.6	1.4	4.1
Perekrestok	6.0	0.8	5.2	3.8	3.2	0.5
Karusel	(8.0)	(14.8)	8.0	(8.4)	(9.3)	1.0
X5 Group	9.0	1.5	7.3	5.1	1.5	3.5

<sup>6</sup> In the tables and text of this press release, immaterial deviations in the calculation of percentage change, subtotals and totals are due to rounding.

<sup>7</sup> Excluding other revenue (marketing).

<sup>8</sup> Net retail sales represent revenue from operations of X5-managed stores net of VAT. This number differs from revenue, which also includes proceeds from direct franchisees (royalty payments) and other revenue, which will be reported as part of X5's Q4 and FY 2021 financial results.

<sup>9</sup> Excluding Vprok.ru Perekrestok.

### Q4 2021 monthly net RUB sales by format

% change y-o-y

RUB MLN	OCTOBER 2021	NOVEMBER 2021	DECEMBER 2021
Pyaterochka	17.2	17.8	13.5
Perekrestok	9.3	7.0	9.4
Karusel	(43.1)	(45.7)	(46.9)
Chizhik	218×	35×	27×
Offline business total	14.8	15.0	11.5
Vprok.ru Perekrestok	27.3	18.7	23.7
Express delivery	3×	3×	2×
5Post (e-comm last mile)	3×	3×	3×
Digital businesses total	114.5	90.6	81.2
<b>Total</b>	<b>16.1</b>	<b>16.2</b>	<b>12.7</b>

### AVERAGE TICKET AND NUMBER OF CUSTOMER VISITS<sup>10</sup>

#### Q4 & FY 2021 average ticket and customer visits by offline format

AVERAGE TICKET, RUB	Q4 2021	Q4 2020	CHANGE Y-O-Y	FY 2021	FY 2020	CHANGE Y-O-Y
Pyaterochka	438.5	406.7	7.8%	409.2	393.4	4.0%
Perekrestok	683.6	650.4	5.1%	626.0	624.6	0.2%
Karusel	1,198.9	1,025.4	16.9%	1,016.6	948.1	7.2%
Chizhik	616.7	455.5	35.4%	567.8	455.5	24.7%
X5 Group	470.2	440.8	6.7%	437.5	425.0	2.9%
# OF CUSTOMERS, MLN						
Pyaterochka	1,284.6	1,190.3	7.9%	5,028.8	4,661.8	7.9%
Perekrestok	163.8	153.6	6.6%	636.5	562.4	13.2%
Karusel	6.8	14.4	(53.0%)	36.0	67.5	(46.6%)
Chizhik	3.4	0.1	28×	5.9	0.1	48×
X5 Group	1,458.9	1,358.4	7.4%	5,708.0	5,291.9	7.9%

<sup>10</sup> Excluding Vprok.ru Perekrestok.

## Q4 2021 average monthly ticket and customer visits by offline format

% change y-o-y

AVERAGE TICKET	OCTOBER 2021	NOVEMBER 2021	DECEMBER 2021
Pyaterochka	8.7	7.9	7.1
Perekrestok	5.2	5.6	4.6
Karusel	18.9	18.7	14.6
Chizhik	18.6	33.8	43.2
<b>X5 Group</b>	<b>7.6</b>	<b>7.3</b>	<b>6.0</b>
# OF CUSTOMER VISITS			
Pyaterochka	7.9	8.8	7.0
Perekrestok	7.7	4.4	7.7
Karusel	(51.8)	(54.0)	(53.2)
Chizhik	188x	26x	19x
<b>X5 Group</b>	<b>7.5</b>	<b>8.0</b>	<b>6.8</b>

## EXPANSION DYNAMICS

### Selling space and # of stores by format

SELLING SPACE, SQUARE METERS	AS AT 31-DEC-21	AS AT 31-DEC-20	CHANGE VS 31-DEC-20
Pyaterochka	7,048,488	6,541,622	7.7%
Perekrestok	1,098,905	1,013,860	8.4%
Karusel	128,063	222,119	(42.3%)
Chizhik	20,327	980	21x
Mnogo Lososya	4,992	-	n/a
<b>X5 Group<sup>11</sup></b>	<b>8,409,757</b>	<b>7,840,055</b>	<b>7.3%</b>
# OF STORES			
Pyaterochka	17,972	16,709	7.6%
Perekrestok	990	933	6.1%
Karusel	33	56	(41.1%)
Chizhik	72	4	18x
Mnogo Lososya	48	-	n/a
<b>X5 Group<sup>11</sup></b>	<b>19,121</b>	<b>17,707</b>	<b>8.0%</b>

<sup>11</sup> Including Vprok.ru Perekrestok dark stores.

## Selling space and # of stores added by format

SELLING SPACE, SQUARE METERS	NET ADDED Q4 2021	NET ADDED Q4 2020	CHANGE Y-O-Y	NET ADDED FY 2021	NET ADDED FY 2020	CHANGE Y-O-Y
Pyaterochka	138,886	126,683	9.6%	506,866	566,475	(10.5%)
Perekrestok	18,194	35,852	(49.3%)	85,046	135,103	(37.1%)
Karusel	(5,008)	(3,216)	55.7%	(94,056)	(141,958)	(33.7%)
Chizhik	12,464	980	13×	19,347	980	20×
Mnogo Lososya	1,066	-	n/a	4,992	-	n/a
<b>X5 Group<sup>12</sup></b>	<b>193,774</b>	<b>160,300</b>	<b>20.9%</b>	<b>569,702</b>	<b>600,938</b>	<b>(5.2%)</b>
<b>NET # OF STORES</b>						
Pyaterochka	372	324	14.8%	1,263	1,355	(6.8%)
Perekrestok	10	28	(64.3%)	57	85	(32.9%)
Karusel	(1)	(1)	0.0%	(23)	(35)	(34.3%)
Chizhik	43	4	11×	68	4	17×
Mnogo Lososya	8	-	n/a	48	-	n/a
<b>X5 Group<sup>12</sup></b>	<b>433</b>	<b>355</b>	<b>22.0%</b>	<b>1,414</b>	<b>1,410</b>	<b>0.3%</b>

## DIGITAL BUSINESSES' PERFORMANCE

VPROK.RU PEREKRESTOK	Q4 2021	Q4 2020	CHANGE Y-O-Y	FY 2021	FY 2020	CHANGE Y-O-Y
GMV <sup>13</sup> , RUB mln	6,824	5,525	23.5%	22,074	15,471	42.7%
Number of orders, ths	1,477	1,295	14.1%	4,706	3,618	30.1%
Average ticket, RUB	4,454	4,121	8.1%	4,533	4,142	9.4%
<b>EXPRESS DELIVERY</b>						
GMV, RUB mln	10,799	4,013	3×	30,790	7,152	4×
Number of orders, ths	6,418	2,500	3×	19,183	4,324	4×
Average ticket, RUB	1,607	1,552	3.6%	1,533	1,614	(5.0%)
<b>5POST</b>						
Net sales, RUB mln	1,111	371	3×	2,615	683	4×
Number of parcels, ths	12,203	3,722	3×	26,994	6,829	4×
<b>MNOGO LOSOSYA</b>						
GMV, RUB mln	491	-	n/a	1,220	-	n/a
Number of orders, ths	284	-	n/a	744	-	n/a
Average ticket, RUB	1,728	-	n/a	1,640	-	n/a

<sup>12</sup> Including Vprok.ru Perekrestok dark stores.

<sup>13</sup> GMV is the value of delivered orders at their final prices (incl. VAT), gross of promo-codes and bonuses applied.

## KEY DRIVERS OF Q4 2021 RESULTS

### External environment

- Food inflation stood at 10.8% in Q4 2021 (8.1% in Q3 2021), peaking at 10.9% in October. Weakened supply and strong demand supported the increase in prices. Food producers (meat, milk, bakery products, fruit and vegetables) continued to face higher raw material and labour costs.
- Income growth among the population was predominantly driven by an increase in salaries. Strong labour demand supported wage growth (up 8.8% in October) and employment at the level of year-end 2019. In November, unemployment reached a historical low of 4.3% for the second time, and the number of unemployed hit a record low of just 3.2 million.
- Food turnover in real terms slowed to 2.7% and 2.2% year-on-year in October and November, respectively, compared with 2.8% and 3.1% year-on-year in August and September, respectively. The slowdown was due to strong growth in food prices, uneven income growth and the end of the one-off effect of budget payments to households.
- In Q4 2021, the Bank of Russia increased the key rate by 1.75 p.p. to 8.5%. Central Bank key rate increases is expected to continue in 2022.

### Loyalty programmes

- X5 continued to develop its loyalty card programmes. In total, X5's three retail formats had 62.6 million active<sup>14</sup> loyalty card users in Q4 2021, up 3.2% year-on-year despite the negative impact of the Karusel downsizing.
- Loyalty card penetration in sales in December reached 85% at Pyaterochka, 88% at Perekrestok and 93% at Karusel. The average ticket of customers with a loyalty card was more than double the average ticket of customers without a loyalty card at Pyaterochka in Q4 2021.

### Offline business development

- Pyaterochka's offline net sales increased by 16.0% year-on-year, with LFL sales growth at 9.8% in Q4 2021, supported by the lockdown measures at the end of October and beginning of November as well as LFL performance in the format's 4,501 new-concept stores, which is 4 p.p. higher compared with old-concept stores. LFL traffic increased by 1.7% year-on-year, while the LFL basket increased by 8.0% year-on-year in Q4 2021, reflecting normalised customer behaviour. The network continued to expand, with 397 new stores in Q4 2021 and 1,437 new stores in 2021 (on a gross basis), in line with plans to open c. 1,400 stores on a gross basis in 2021. The number of closures remained at a low level of 25 in Q4 2021 and 174 in 2021, which reflects the increased quality of new openings.
- Chizhik's net sales increased by 37 times year-on-year in Q4 2021. The network accelerated its expansion in Q4 2021, opening 43 new stores during the period and reaching 72 stores as of 31 December 2021.
- Perekrestok's offline net sales increased by 8.6% year-on-year in Q4 2021, with LFL sales growth at 6.0% in Q4 2021, affected by COVID-related restrictions, as approximately half of Perekrestok supermarkets are located in shopping malls, which were closed while lockdown restrictions were in place in Q4 2021. The format's 223 refurbished Perekrestok stores demonstrated LFL performance that was 11 p. p. higher than Perekrestok average. Perekrestok continued its selling space expansion with 18 new stores in Q4 2021 and 80 new stores in 2021 (on a gross basis).
- In Q4 2021, Karusel's offline net sales decreased by 45.5%, driven by downsizing as part of the format's transformation programme, with LFL sales down by 8.0% mainly due to activities in some of the remaining Karusel stores preparing for their closures.

### Expansion and retail portfolio improvement

- Sixty-four Pyaterochka stores were refurbished in line with the new concept in Q4 2021, in addition to 390 gross new-concept stores opened (990 and 1,408, respectively, in FY 2021). The total number of stores operating under the new concept reached 4,501, or 25% of the Pyaterochka store base, as of 31 December 2021. The new-concept stores continue to demonstrate higher LFL sales growth as well as 1.3 times higher NPS compared with Pyaterochka's average.
- Sixteen Perekrestok supermarkets were opened following refurbishment, and four Karusel hypermarkets were transformed into Perekrestok supermarkets in Q4 2021 (35 and 12, respectively, in FY 2021). As of 31 December 2021, 223 supermarkets, or 23% of the Perekrestok store base, were operating under the new concept.
- In 2021, as part of the Company's ongoing rationalisation programme, X5 closed 174 proximity stores, 23 supermarkets and 23 hypermarkets (12 of which were transferred to Perekrestok). In Q4 2021, X5 closed 25 proximity stores, eight supermarkets and one hypermarket.
- Six distribution centres with total space of 98 thousand square metres were launched in 2021. In Q4 2021, X5 opened two 3PL distribution centres in Moscow (8 thousand square metres) and Izhevsk (10 thousand square metres) and one 2PL distribution centre in Orenburg to serve Pyaterochka's offline format.

<sup>14</sup> Customers who made at least one purchase during the last quarter.

## Digital business development

- In Q4 2021, X5 digital services had a total of 26.8 million MAUs, an increase of 78% year-on-year.
- The external environment in the e-grocery segment continued to be very competitive, with many technology players promoting their services with significant marketing budgets.
- The combined GMV of Vprok.ru Perekrestok and express delivery services in Q4 2021 reached RUB 17.6 billion, up 85% year-on-year, including VAT and gross of promo codes and bonuses. Expansion of express delivery services contributed 84% of this growth, with 16% coming from the online hypermarket Vprok.ru Perekrestok.
- Total digital business revenue (including Vprok.ru Perekrestok, express delivery, 5Post and Mnogo Lososya) grew 92.9% year-on-year in Q4 2021 and contributed 1.5 p.p. to the consolidated quarterly revenue growth rate of 14.9%. Vprok.ru Perekrestok and express delivery successfully fulfilled more than 136 thousand orders on peak days in December.
- X5 continues the rapid expansion of express delivery services from Pyaterochka proximity stores and Perekrestok supermarkets. In Q4 2021, total revenue of express delivery services increased by three times year-on-year. As of 31 December 2021, express delivery service was available from 1,611 stores (923 Pyaterochka stores, 30 Pyaterochka dark stores, 655 Perekrestok supermarkets and 3 Karusel hypermarkets) in 50 regions, compared with 991 stores and 13 regions a year earlier. In Q4 2021, the number of orders for express delivery was 69.8 thousand per day (including Okolo), with a delivery time of c. 60 minutes and an average ticket of RUB 1,527 at Pyaterochka and RUB 1,775 at Perekrestok, up 4% and 1% year-on-year, respectively. The daily number of fulfilled orders during Q4 2021 peaked in December at 114 thousand on the busiest days.
- Digital business net sales as a share of X5's consolidated net sales saw the fastest growth in Moscow and the Moscow region, where the share of digital sales for Q4 2021 reached 4.7%, compared with an average 2.4% contribution to the total sales for X5 Group.
- In addition to five large dark stores (three in Moscow, one in St Petersburg, one in Nizhny Novgorod), Vprok.ru Perekrestok opened the first small dark store in Moscow to provide fast delivery service to its customers. In Q4 2021, Vprok.ru Perekrestok's revenue increased by 23.1% year-on-year. The total number of Vprok.ru Perekrestok orders increased by 14% year-on-year and reached 1.5 million in Q4 2021. The average number of daily orders in Q4 2021 reached 16.1 thousand. The average Vprok.ru Perekrestok basket in Q4 2021 increased by 8.1% year-on-year, reflecting further expansion in the assortment to 72 thousand SKUs.
- In Q4 2021, 5Post's e-commerce delivery service revenue increased by three times year-on-year. Orders fulfilled by 5Post reached 12.2 million in Q4 2021, with over 22 thousand pickup points in operation, including over 5 thousand multi-parcel lockers. Parcel lockers and pickup points in stores generate additional LFL traffic of up to 2%-3%.
- The Mnogo Lososya ready-to-eat digital service, which became part of X5 Group in late March 2021, continued expanding. As of the end of December, it was operating 50 dark kitchens (including two franchisees), compared with 42 dark kitchens at the end of September. In Q4 2021, Mnogo Lososya's net sales reached RUB 397 million, up 31.9% quarter-on-quarter with an average ticket of RUB 1,728 in Q4 2021.

## NOTE TO EDITORS

X5 Retail Group N.V. (LSE and MOEX: FIVE; Fitch, BB+; Moody's, Ba1; S&P, BB+; RAEX, ruAA+) is a leading Russian food retailer. The Company operates proximity stores under the Pyaterochka brand, Perekrestok supermarkets and Chizhik hard discounters. X5 provides an omnichannel experience to its customers, integrating retail stores and e-commerce through its businesses Vprok.ru Perekrestok, 5Post and Mnogo Lososya.

As of 31 December 2021, X5 had 19,121 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 17,972 Pyaterochka proximity stores, 990 Perekrestok supermarkets and 72 Chizhik hard discounters. The Company operates 47 DCs and 4,480 Company-owned trucks across the Russian Federation. X5 is one of the largest employers in Russia. The Company employs over 335 thousand people.

For the full year 2020, revenue totalled RUB 1,978,026 million (USD 27,417 million<sup>15</sup>), EBITDA pre-IFRS 16 reached RUB 145,137 million (USD 2,012 million), and net profit pre-IFRS 16 for the period amounted to RUB 39,180 million (USD 543 million). In 9M 2021, revenue totalled RUB 1,597,289 million (USD 21,583 million<sup>16</sup>), adjusted EBITDA pre-IFRS 16 reached RUB 123,703 million (USD 1,671 million), and net profit pre-IFRS 16 amounted to RUB 38,943 million (USD 526 million).

### 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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<sup>15</sup> FX rate: 72.1464 USD / RUB

<sup>16</sup> FX rate: 74.0073 USD / RUB