

Renaissance Capital

16th Annual 1:1 Investor Conference

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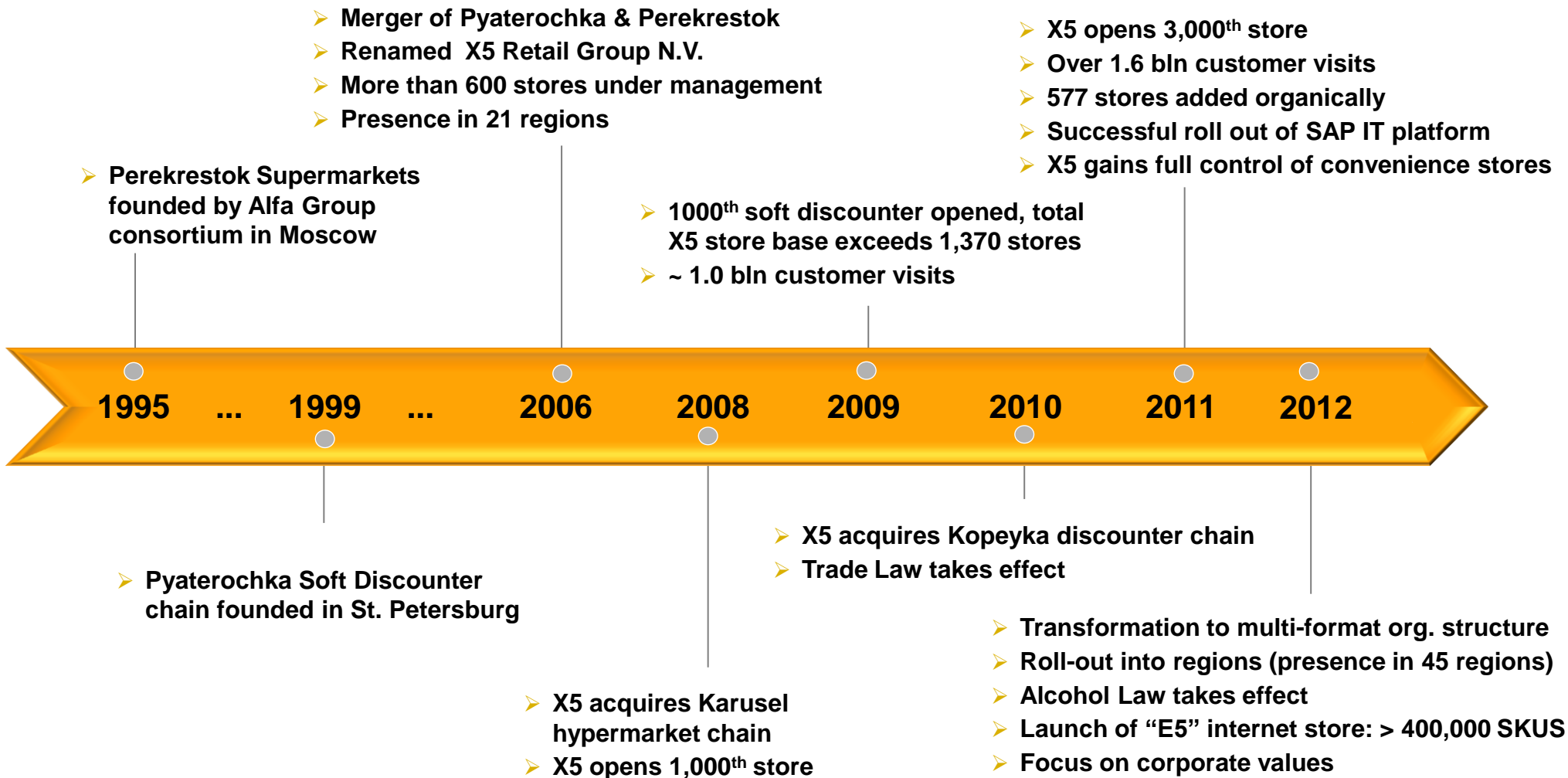
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	Topic	Pg
I	Key Corporate Milestones	4
II	Recent Accomplishments	5
III	Company Overview	17
IV	Strategy, Guidance & Targets	24
V	Russian Retail Market & Macroeconomic Review	29
VI	Summary	34
	Appendix 1: Format Details	36
	Appendix 2: Management Bios	47



II Recent Accomplishments



- Business model reorganized to Multi-Format based from Functional based
- Completed senior management appointments
- Expanded SAP platform for sustainable growth
- Stepped-up organic selling space expansion
- Presence in 44⁽¹⁾ of the 62 regions comprising European Russia⁽²⁾
- Launched E5 internet store
- Kopeyka starting to deliver
- Maintained margins
- Improved Return on Equity and Net Operating Cash Flows

Notes:

(1) Excluding Ukraine

(2) According to Rosstat, European Russia accounts for 82% of 2011 total Russian population

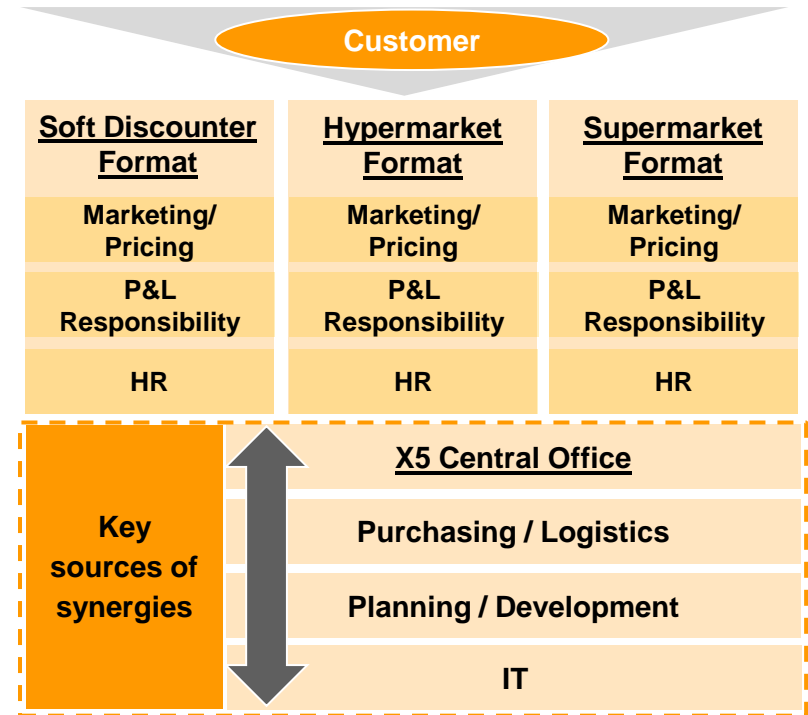


2007 – 2011: Functional Organizational Structure



- Limited focus on customer
- Top-down/centralized decision making
- Little format autonomy

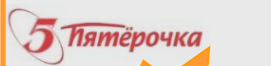
2012 & beyond: Customer-Centric Multi-Format Organizational Structure



- Closer to the Customer
- Format accountability for budget & productivity
- Central office more focused on synergies

X5 Value Proposition – A Store for Every Lifestyle, Budget & Occasion is Nearby

Soft Discounters



2,643 stores
64% of sales

Net selling space: ~ 350 sq. m. on average
Assortment: ~ 3,500 SKUs
Value proposition: *Convenient and efficient shopping, every day low prices, unique private label offerings and attractive promo for diverse low- and middle-income customer base*

Supermarkets



337 stores
22% of sales

Net selling space: ~ 1,000 sq. m. on average
Assortment: ~ 11,000 SKUs
Value proposition: *Differentiated offer for middle and upper income class customers valuing quality & service, wide choice of fresh goods at fair prices supported by original promo & advertising campaigns*

Hypermarkets



77 stores
13% of sales

Net selling space: ~ 5,000 sq. m. on average
Assortment: ~ 22,000 SKUs
Value proposition: *Economical one-stop shopping with wide range of quality food and supplementary non-food assortment; efficient service at cash registers and engaging weekly catalogues*

Convenience Stores



82 stores
1% of sales

Net selling space: ~ 150 sq. m. on average
Assortment: ~ 2,000 SKUs
Value proposition: *Convenient shopping in high-traffic zones (near subways, airports, train stations, etc) ready to go meals accounting for up to 50% of assortment (Perekrestok express brand)
 Convenient shopping in residential areas – focus on fresh (Kopeyka brand)*



Various purchase options in a one-to-one relationship with the customer behind different brands/value propositions

More efficiently captures real estate/location opportunities with varying sizes and formats

Ensures a balance between growth and profitability in a regulated market environment (25% market share cap)



Shares knowledge and best practices across formats and attracts top talent

Efficiencies of scale in purchasing power, IT and supply chain logistics

Mitigated risk of customer migration to outside networks due to shifts in economic climate and consumer preferences/incomes

X5 Senior Management Team

CEO
A. Gusev

Since Mar. 2011 – Approx. 17 yrs experience in Russian business development (at X5 since 2006)

Since Jan. 2011 – Approx. 20 yrs finance experience in Russian Industry (Wrigley’s, Mars)

CFO
K. Balfe

HR
T. Kozhevnikova

Since May 2011 – Approx. 20 yrs experience in HR (Coca-Cola, Mars, Metro, E&Y, Rosatom)

Since Mar. 2011 – Approx. 10 yrs experience in Russian Retail Real Estate (Kopeyka)

Development
I. Plentev

M&A/Bus.Dev.
A. Mironenkov

Since Mar. 2011 (at X5 since 2006) – Approx. 10 yrs experience in Russian IB & retail (X5, Alfa, Troika)

Commercial
P. Martins

Since Aug. 2011 - Over 25 yrs experience in international retail (Casino, Tesco)

Supply Chain
A. Ermolenko

Since Aug. 2011 - Over 10 yrs experience in Russian food retail logistics (Magnit)

IT
T. Shternlib

Since Sep. 2006 - Over 10 yrs experience in IT in Russia (TNK, Alfa, X5)

Hypermarket
J. Fuchs

Since Nov. 2011 – Approx. 20 yrs experience in international retail (Kaufland Hypermarkets)

Supermarket
I. Sotnikov

Since Sep. 2011 – Approx. 10 yrs experience in supermarket operations (at Perekrestok since 2001)

Soft Discounter
F. Mros

Since Jun. 2012 – Approx. 20 yrs experience in international retail (Lidl)

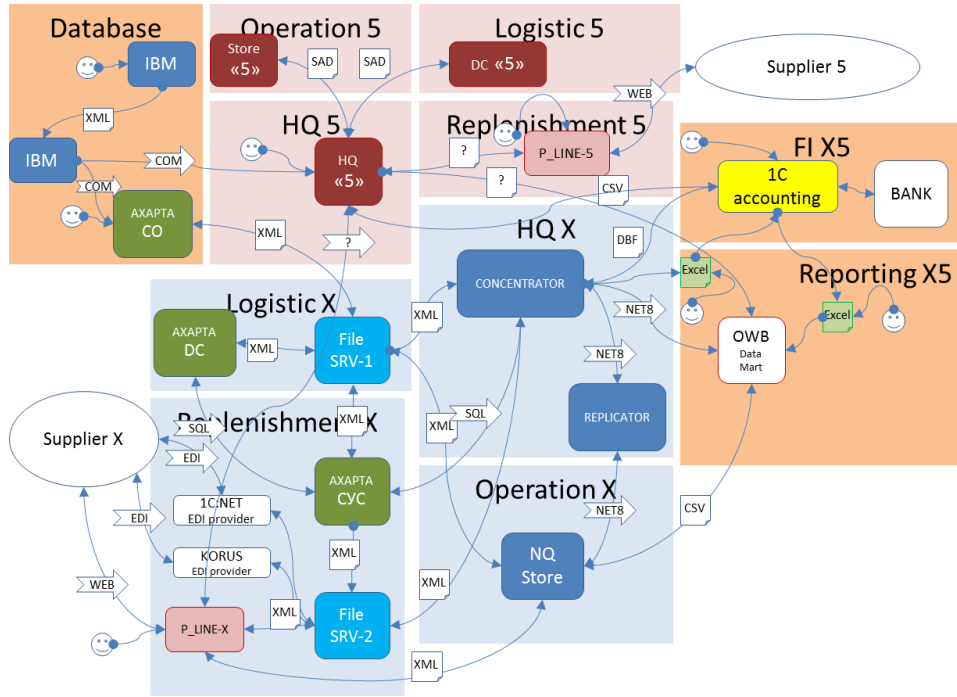
Convenience
V. Tarakanov

Since Jan. 2008 – Approx. 20 yrs experience in Russian retail (various retail projects, Express-Retail)

Note (1): Management bios can be found in the appendices

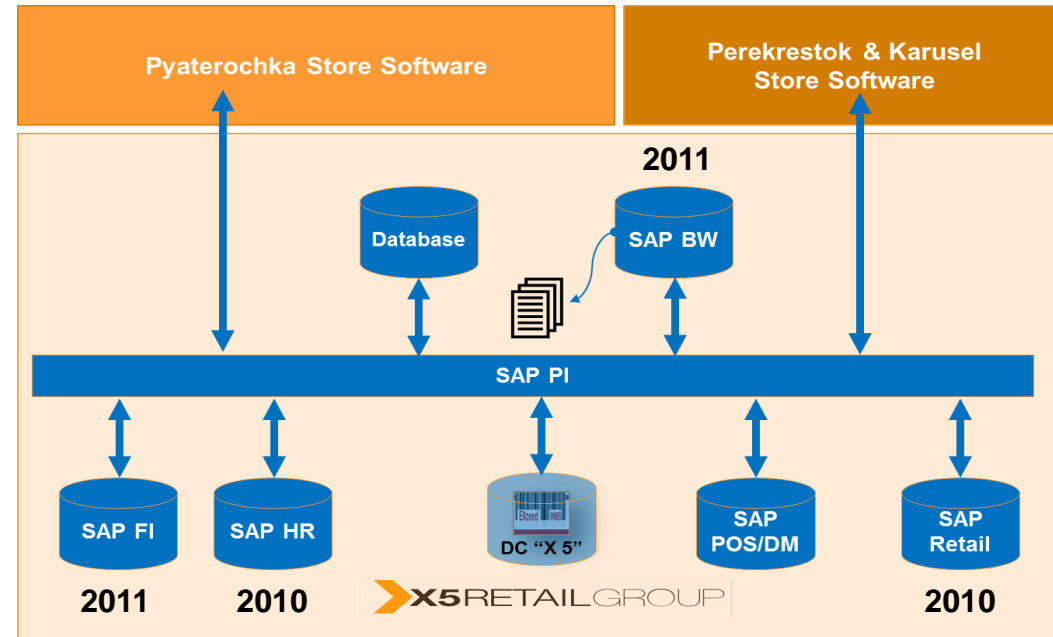


Yesterday – Merger of Perekrestok & Pyaterochka



January 2008: Homemade “IT Spaghetti”

Today – Largest SAP Rollout in Global Food Retail



Tomorrow: Rollout of JDA software solutions for supply chain management

Optimized IT Platform to Support Sustainable Growth

Regional Breakdown	2008	2009	2010	2011	Q1 2012
Moscow & Central	492	598	798	1,438	1,506
St. Petersburg & North-West	311	356	408	489	499
Central and North-West regions	803	954	1,206	1,927	2,005
Centralno-Chernozemny	35	37	57	167	173
Volgo-Vyatsky	54	64	92	215	221
Privolzhsky	12	46	77	142	151
Sredne-Volzhsky	29	55	91	160	162
Southern	21	50	87	144	161
Urals	141	160	193	237	256
Other regions	292	412	597	1,065	1,124
Ukraine	6	6	6	10	10
Total number of stores, eop	1,101	1,372	1,809	3,002⁽¹⁾	3,139

Substantial presence in competitive but high sales density Central and North-West regions with attractive growth opportunities in new, less competitive regions

Note (1): Includes Kopeyka stores, which until 1 April 2011 were managed by the Kopeyka team

St. Petersburg & North-West region

Discounters: 448
Supermarkets: 34
Hypermarkets: 17

Moscow & Central region

Discounters: 1,211
Supermarkets: 196
Hypermarkets: 17
Convenience stores: 82

Volgo-Vyatsky region

Discounters: 190
Supermarkets: 22
Hypermarkets: 9

Ukraine

Supermarkets: 10

Urals region

Discounters: 243
Supermarkets: 7
Hypermarkets: 6

Centralno-Chernozemny region

Discounters: 158
Supermarkets: 9
Hypermarkets: 6

Privolzhsky region

Discounters: 125
Supermarkets: 17
Hypermarkets: 9

Southern region

Discounters: 140
Supermarkets: 16
Hypermarkets: 5

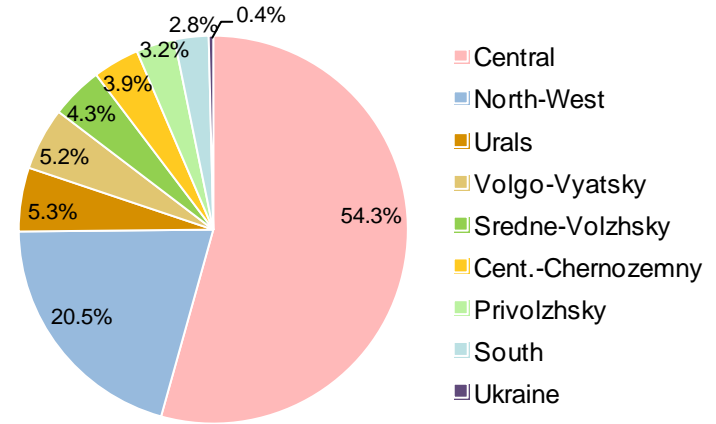
Sredne-Volzhsky region

Discounters: 128
Supermarkets: 26
Hypermarkets: 8

Stores

- More than 567 locations
 - ✓ Multi-format presence in 59 cities⁽²⁾ of European Russia, the Urals and Ukraine with population > 200,000
- Total stores – 3,139 (1,770 th sq. m. selling space), including:
 - ✓ 2,643 Pyaterochka soft discounters
 - ✓ 337 Perekrestok supermarkets
 - ✓ 77 Karusel hypermarkets
 - ✓ 82 convenience stores

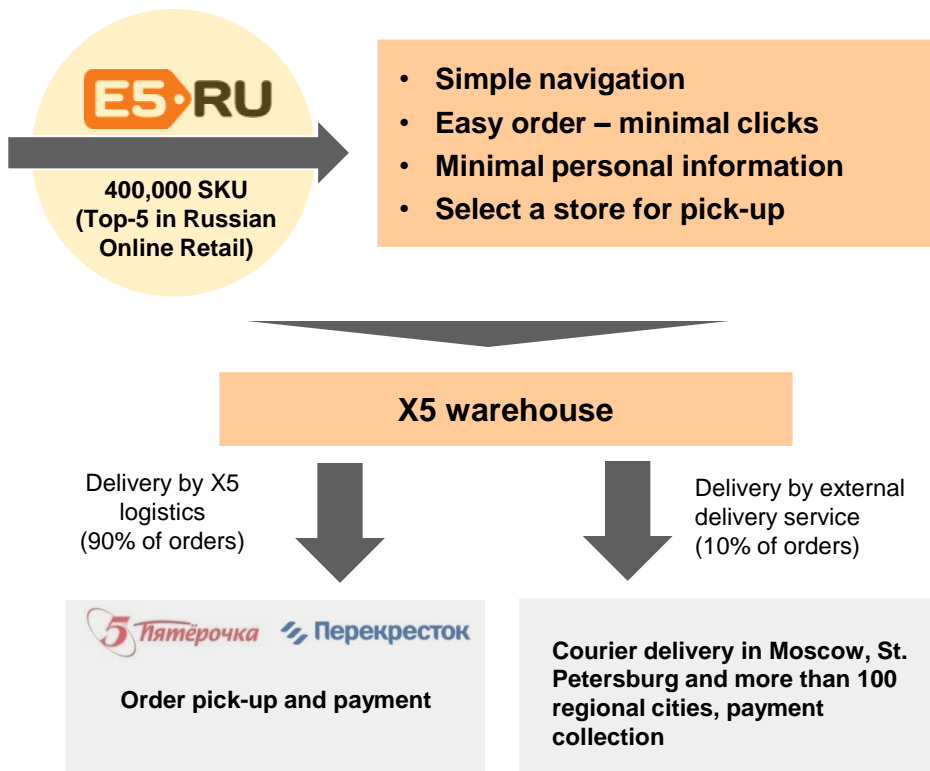
Q1 2012 Net Retail Sales by Region



Notes:
(1) As at 31 March 2012
(2) Updated based on Russian population census 2010, cities reclassified



E5 Business Model



E5 at a Glance

Russian E-commerce Market Highlights

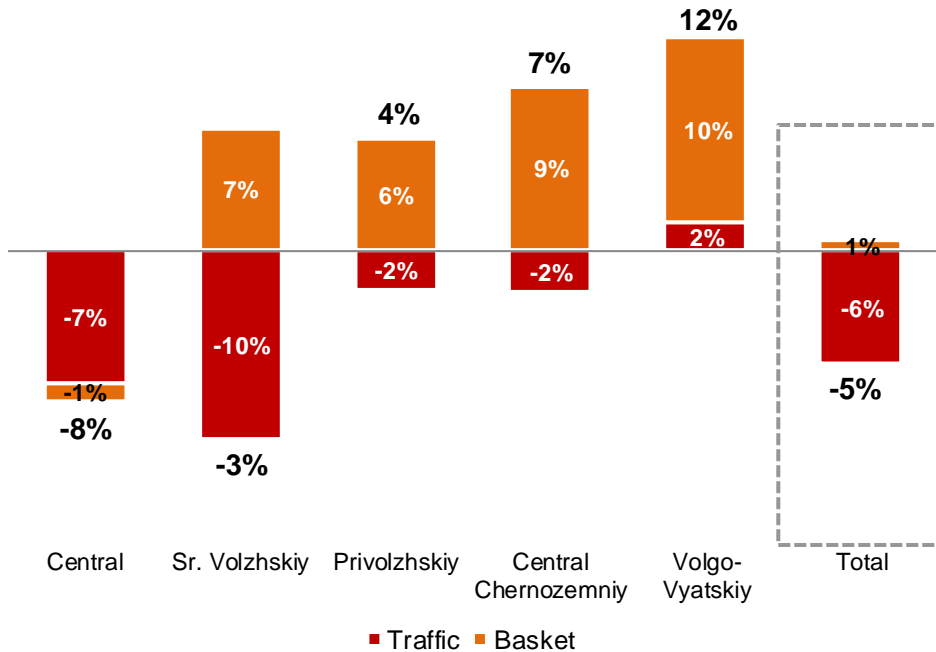
- Largest internet audience in Europe (monthly audience 50 mln)
- Market size in 2011 – USD 9.0 bln, an increase of 25% y-o-y
- Fragmented market structure with Top-10 players controlling only 10% of the market

X5 2012 goals

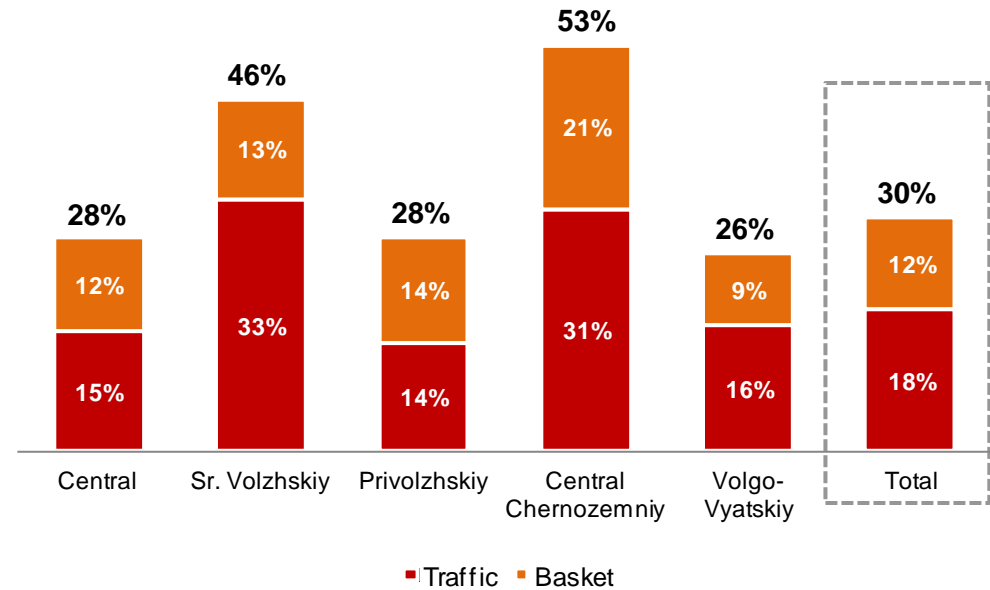
- Staged project roll-out in stores
 - Moscow and Moscow region (~160 supermarkets and ~450 soft discounters)
 - St. Petersburg (~30 supermarkets and ~200 soft discounters)
 - Other regions (~80 supermarkets and ~300 soft discounters)
- Top-3 among peers by website traffic (>200,000 visits per day) by Year-end 2012
- Top-10 among peers by orders by Year-end 2012

Leverage existing logistics and organizational structure to access new customers, increase non-food sales and store traffic







Full Year 2011 Kopeyka Soft Discounters LFL Results



20 June 2012, MTD Kopeyka Soft Discounters LFL Results



LFL results in Central region, where more than 60% of the acquired Kopeyka stores are located and were rebranded last, highlight the effects of increased concentration and scale on store ramp-up compared to store results in other regions

Customer Focus	<ul style="list-style-type: none"> • Focus on formats' value propositions • Further assortment improvements: local sourcing, private label, non-food 	
Organic Expansion	<ul style="list-style-type: none"> • Step-up in new store openings <ul style="list-style-type: none"> – Special focus on soft discounters, selective openings of supermarkets and hypermarkets – Moscow remains an important growth area, while regional expansion is concentrated on regions with existing operations to grow market share, improve local purchasing power and maximize economies of scale 	
Kopeyka Integration	<ul style="list-style-type: none"> • Kopeyka integration fast-tracked to one year 	
Supply Chain & IT Systems	<ul style="list-style-type: none"> • Further improvement of service levels and product availability to enhance competitive advantages and drive sales • Completion of SAP introduction with roll-out of SAP for Enterprise Management 	
Hypermarket Turnaround	<ul style="list-style-type: none"> • Separation from supermarkets for more efficient management of the format • Focus on “small boxes”, further development of economy-class hypermarkets 	
Tight Financial Discipline	<ul style="list-style-type: none"> • Prudent cost management • Focus on cash generation, working capital management and disciplined CapEx plan execution • Gradual deleveraging 	

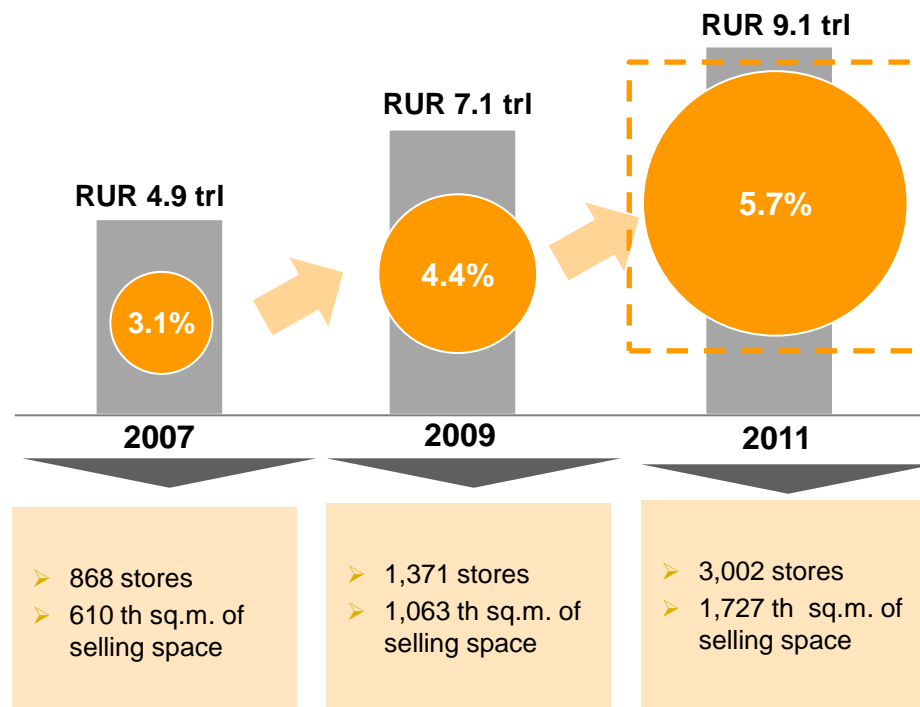
III Company Overview



Russia's Leading Food Retailers

#	Company name	Sales 2011, USD mln ⁽²⁾	% in Top-10	% in total market ⁽³⁾
1	X5RETAILGROUP X5	15,397	29.0%	5.7%
2	МАГНИТ Magnit	11,420	21.5%	4.2%
3	Auchan Auchan	6,965	13.1%	2.6%
4	METRO Metro	5,405	10.2%	2.0%
5	Д ДИКСИ Dixy ⁽⁴⁾	4,143	7.8%	1.5%
6	О'KEY O'key	3,138	5.9%	1.2%
7	ЛЕНТА Lenta	2,823	5.3%	1.0%
8	СЕДЬМОЙ КОНТИНЕНТ 7th Continent	1,767	3.3%	0.6%
9	МОНЕТКА Monetka	997	1.9%	0.4%
10	ХОЛИДЕЙ КЛАССИК Holiday Classic	994	1.9%	0.4%
	Total	53,050	100.0%	19.5%

Evolution of X5 Market Share



Notes:

(1) Based on net sales

(2) Net retail sales for FY 2011, X5 estimates for non-public companies

(3) Based on estimated gross sales, i.e. including VAT; total market size (food retail) – USD 310 bln in 2011 as reported by Rosstat

(4) Based on pro-forma results

Personnel Overview

Headcount

- Year-end 2011, number of X5 employees was approximately 100,000, including 79,000 in-store employees

Compensation package and benefits

- Gross average monthly salary of retail employees in 2011 was RUR 21,900
- Employees' remuneration is split between base salary and bonus in proportion 75/25
- Employee social benefits include: medical and life insurance, discounts at Company stores, corporate transportation, additional vacation days, etc.

Internal communications

- X5 has corporate newspapers for each of the formats, logistics and office employees
- X5 organizes team building events to promote corporate culture and team integrity

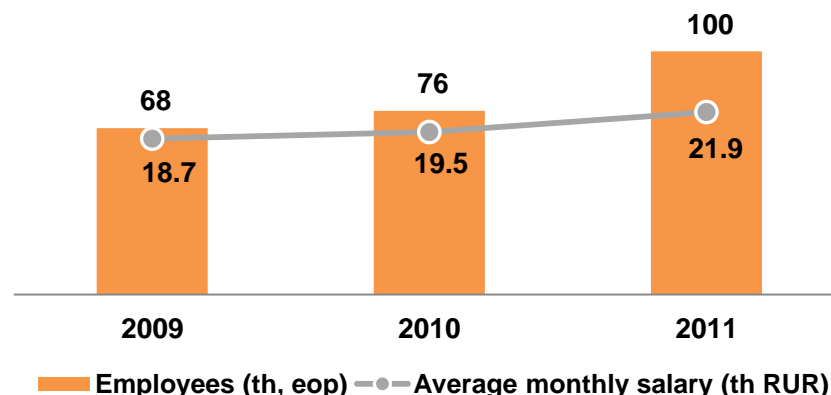
Personnel training and development

- Over 56,000 employees received training in 2011 at X5 training centers
- X5 maintains an active in-store training program

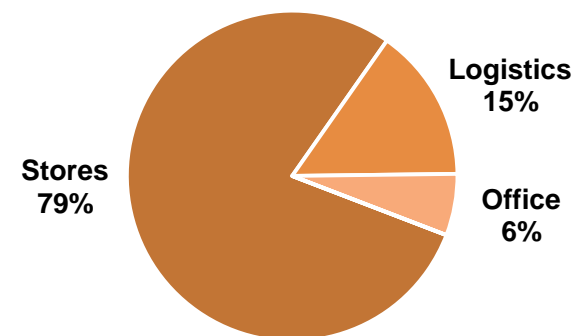
Average number of employees per store (2011):

Format	X5 Employees	Outsource
Soft Discounter	16	7
Supermarket	54	13
Hypermarket	155	33

X5 Headcount and Average Salary



Personnel Breakdown, 2011



Overview

- Established relations with over ~5,000 leading domestic and international FMCG companies and continue to enhance and develop those relations on the back of the growing business scale
- As of 2012, negotiations with suppliers based on customer-driven assortment
- Strategy to build stronger relations not only with leading food producers but with local producers as well. Assortment matrix is supplemented by local items varying from region to region due to different consumer preferences
- Adopted initiatives to start direct imports in order to secure quality and cost positions as well as timing of deliveries

Large Scale of Business

- As the largest retail chain in Russia in terms of sales X5 is the largest buyer for many domestic and international food producers

Wide Geographical Presence

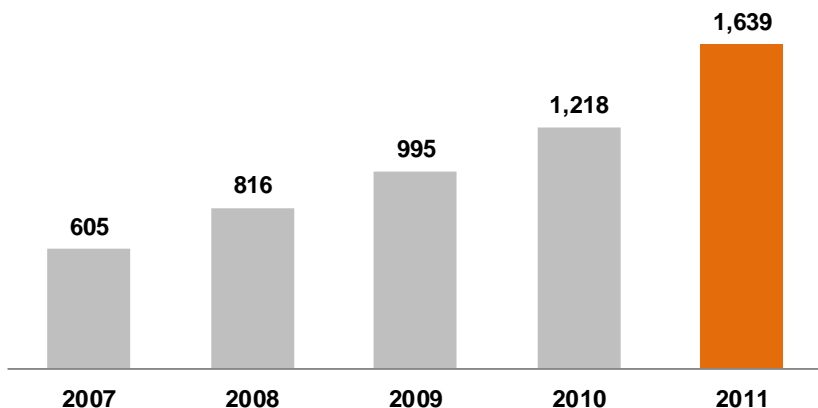
- X5 stores are located in 44 regions of European Russia and Ukraine allowing for wide penetration for vendors

Developed Logistics Network

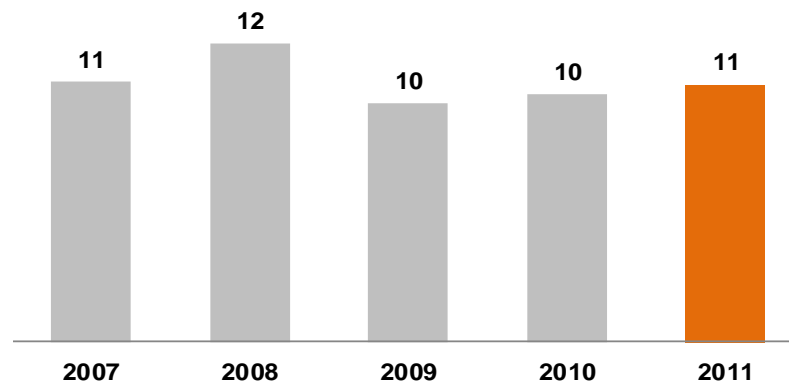
- X5 operates 27 distribution centers, including 12 in the regions, and a substantial transportation fleet
- Vendors share logistics' costs with X5

Favorable purchasing terms

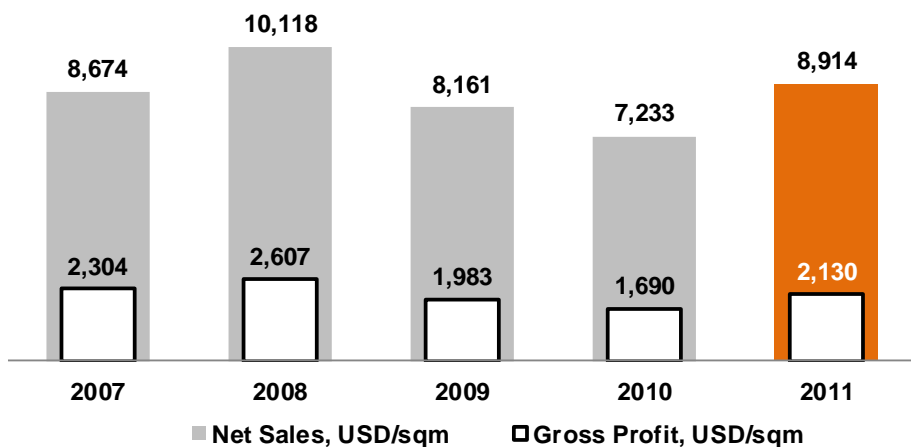
Traffic, mln



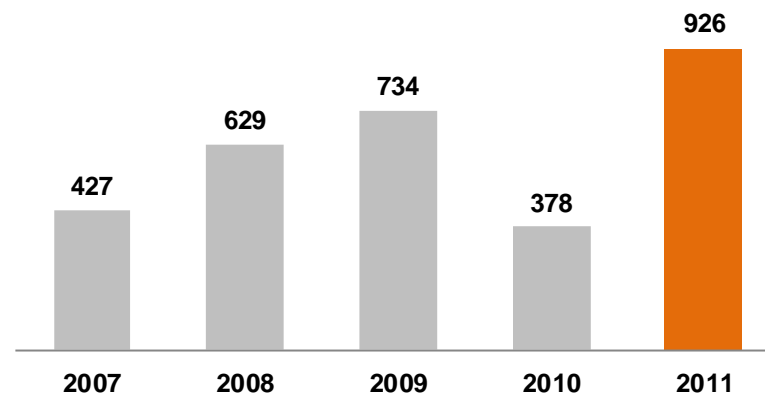
Average basket, USD, incl. VAT



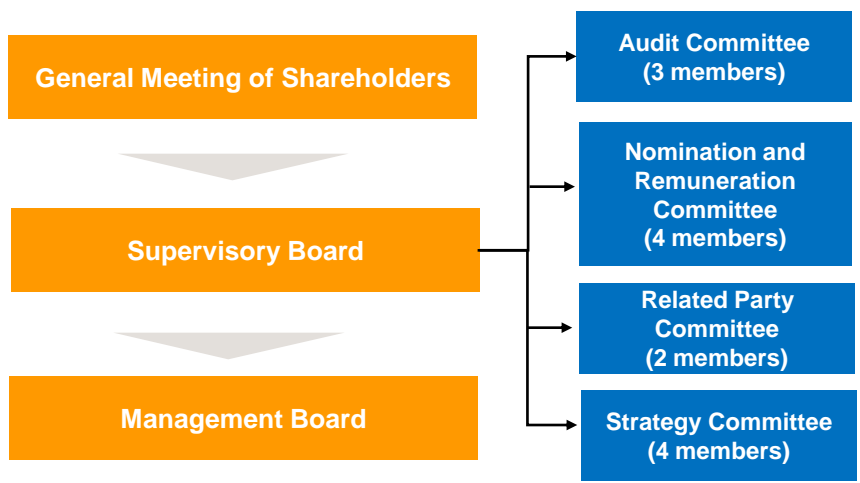
Net Sales and Gross Profit Dynamics



Net Cash From Operations, USD mln



Corporate Governance



Supervisory Board

Name	Position	Independent Directors ⁽¹⁾
Mr. Hervé Defforey	Chairman	✓
Mr. Mikhail Fridman	Member	
Mr. David Gould	Member	
Mr. Dmitry Dorofeev	Member	
Mr. Alexander Tynkovan	Member	✓
Mr. Stephan DuCharme	Member	✓
Mr. Christian Couvreur	Member	✓

Registered in the Netherlands, X5 is subject to Dutch corporate governance regulations and follows the principles of the UK Corporate Governance Code

Retail Experience at Board Level

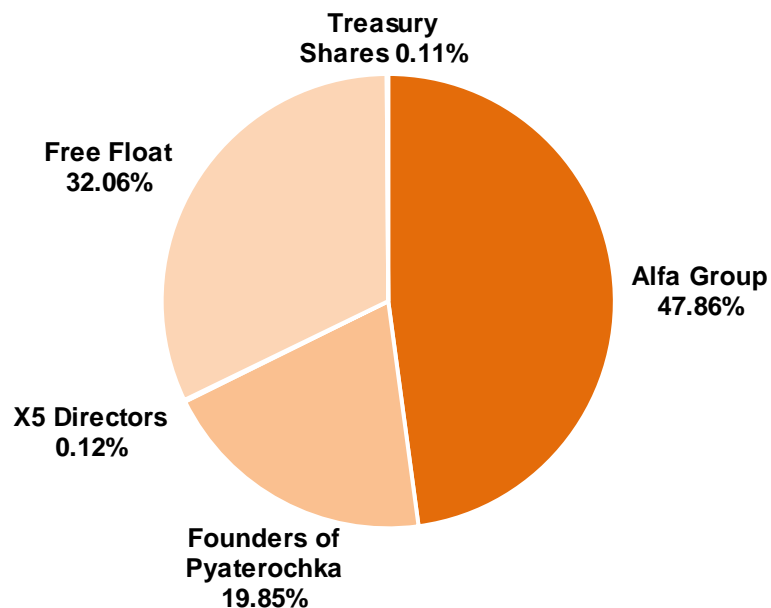
- Mr. Defforey, former CFO & MD of Carrefour S.A.
- Mr. Couvreur, former CEO of Casino Group
- Mr. Tynkovan, CEO and co-founder of “M.Video”⁽²⁾

Notes:

(1) Management is not represented on the Supervisory Board, only at the Management Board level

(2) Leading Russian electronics retailer

Share Capital



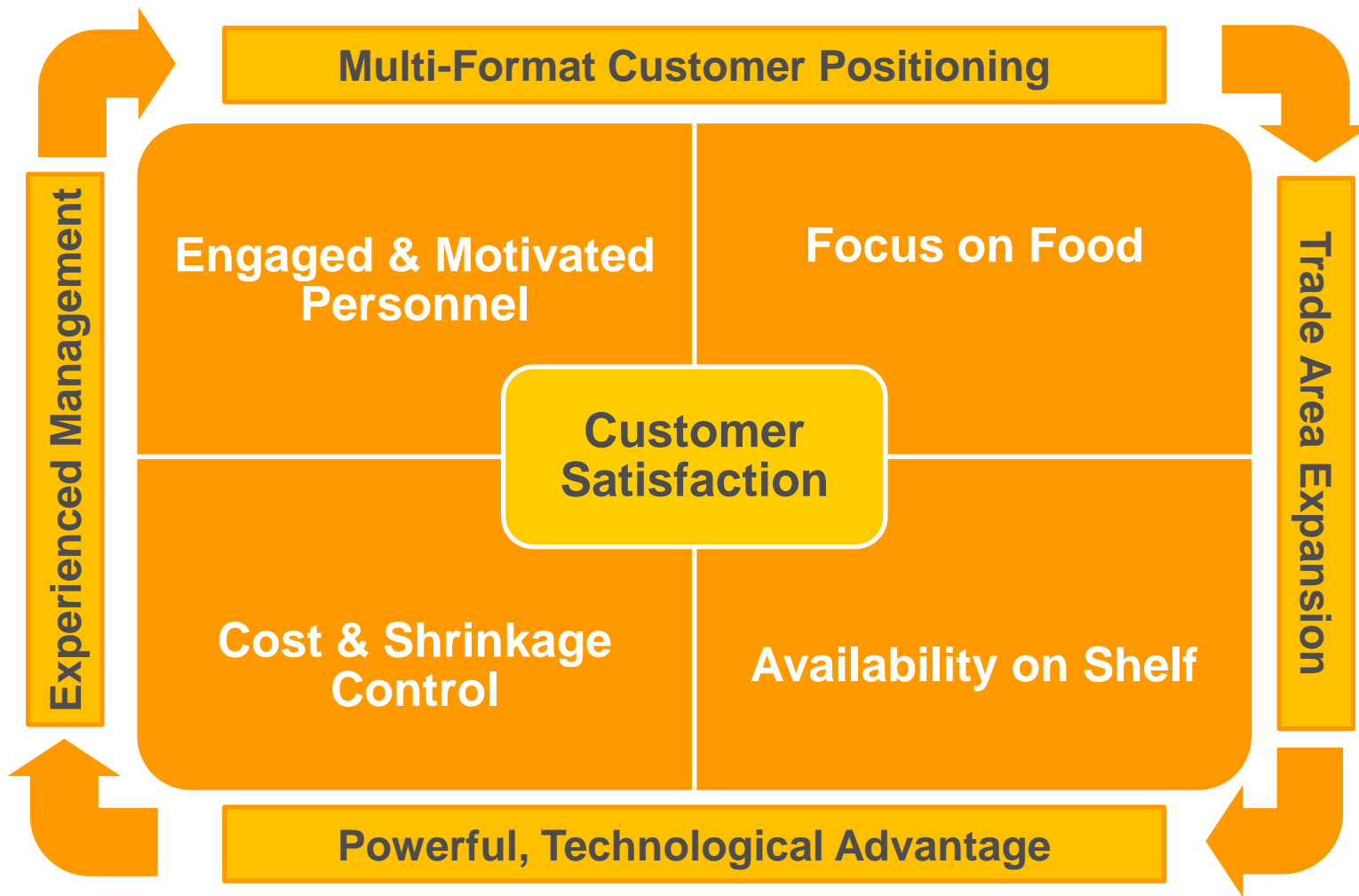
Committed Owners and Management

Shares and Trading

- The Company's shares are listed on the London Stock Exchange in the form of Global Depositary Receipts (GDRs)
- Each GDR represents an interest of 0.25 of one ordinary share
- Since 2008, X5's share capital consisted of 67,893,218 issued ordinary shares, with a nominal value of €1.00 each. This represents an equivalent of 271,572,872 GDRs

Note (1): As of 31 March 2012

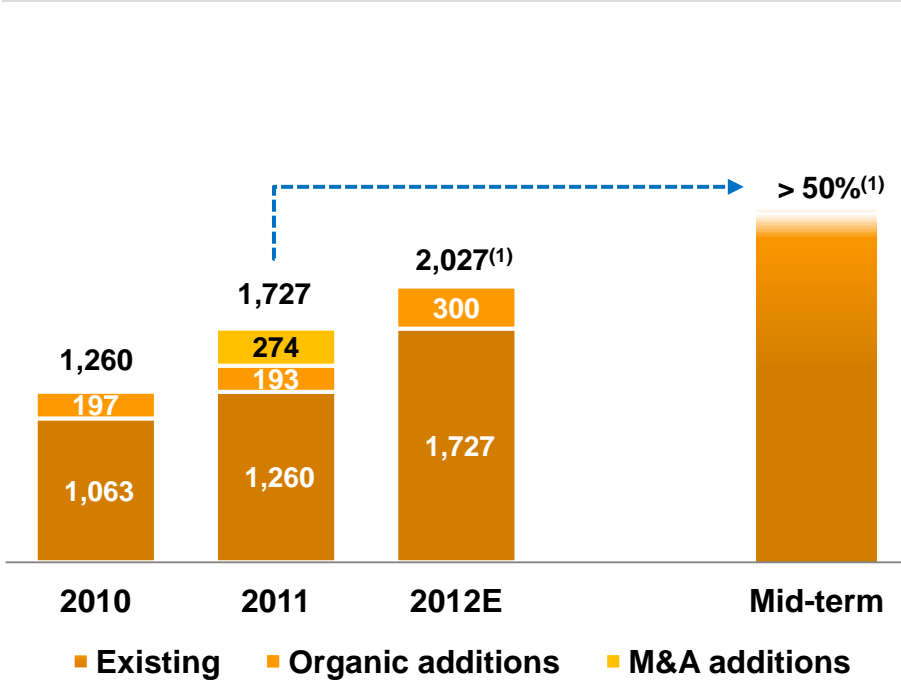
IV Strategy, Guidance & Targets



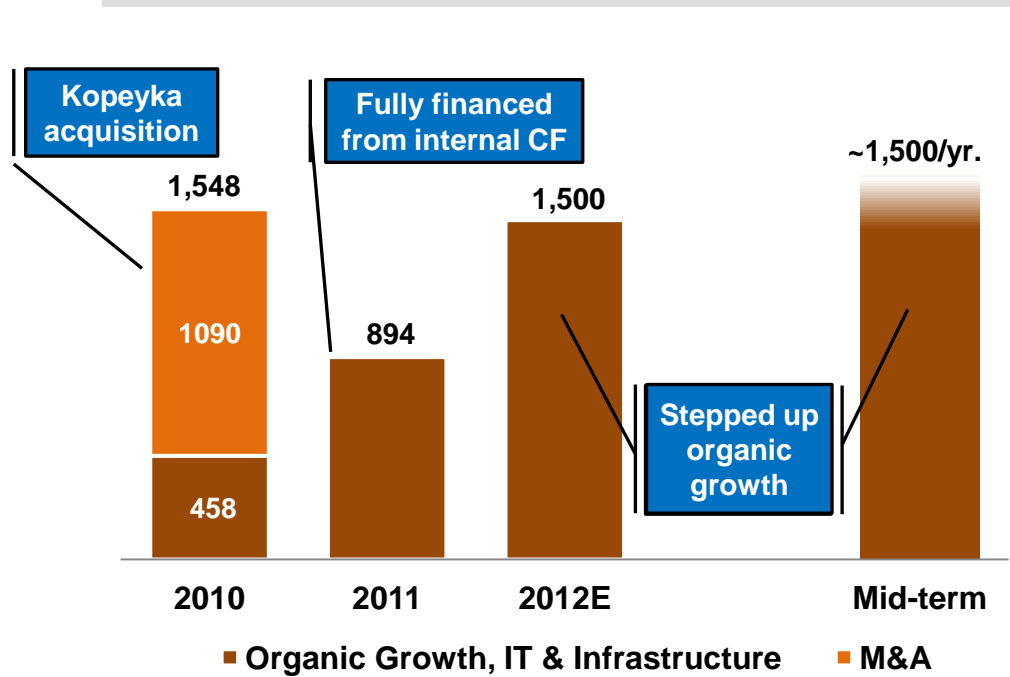
Objective	2012 Guidance	Mid-term Targets ⁽¹⁾
Focus on Sales & Margins	<ul style="list-style-type: none"> • Net RUR retail sales growth of 15% - 20% • Maintain EBITDA margin above 7% • Stronger sales results, expected in 2H 2012 	<ul style="list-style-type: none"> • Maintain EBITDA margin above 7% • Increase share in Russian retail market to ~7%-8%
Invest in Growth	<ul style="list-style-type: none"> • CapEx target of approximately RUR 45 bln for record expansion: – New stores ~ 60%; Logistics & IT ~ 30%; Reconstruction ~ 10% • ~18% net increase in retail selling space (300,000 sq. m.) 	<ul style="list-style-type: none"> • CapEx target of ~RUR 45-55 bln per year for continued organic expansion: – New stores ~ 70%; Logistics, Reconstruction & IT ~ 30% • Over 50% net increase over 2011 retail selling space (>1,000,000 sq. m.)
Improve Customer Experience	<ul style="list-style-type: none"> • Soft Discounters: lead the market in offering low prices and convenient location • Supermarkets: focus on quality and enhanced fresh offerings, supported by original promotions and advertising campaigns • Hypermarkets: move to improved assortment and uniform layout/customer experience 	

Note (1): Subject to review on an annual basis

Selling Space Additions, th sq. m.



Capital Expenditures, USD mln (net of VAT)

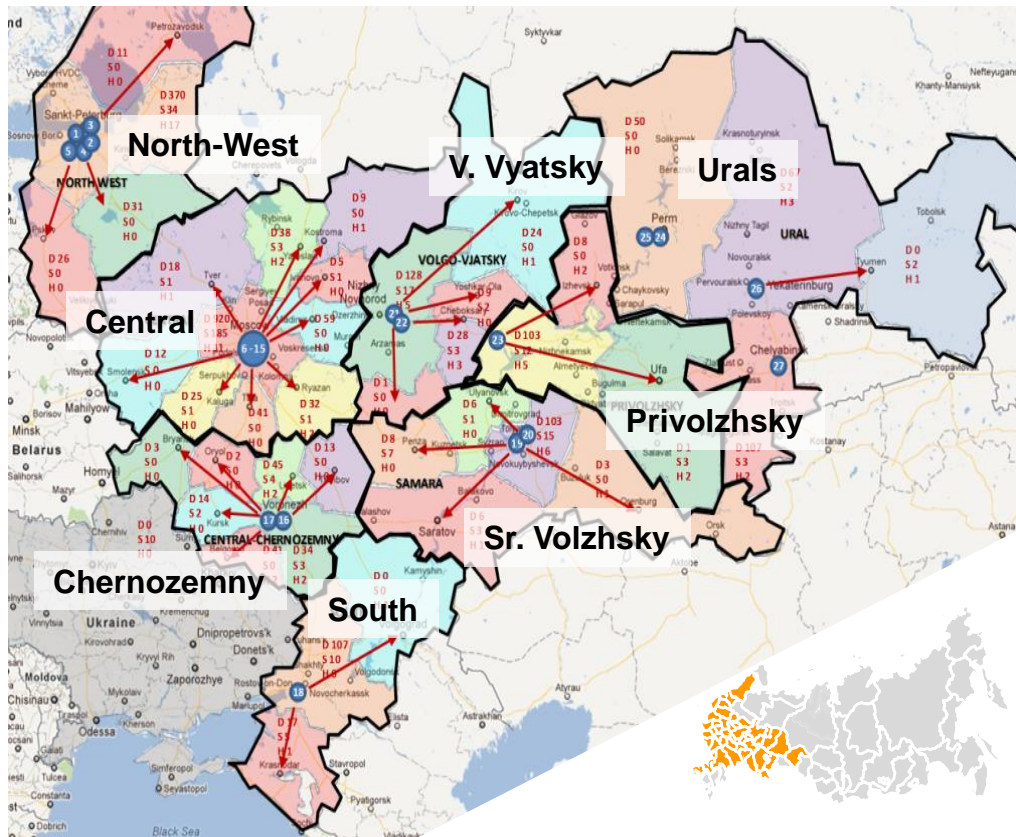


Over 50% of 2012 mid-term expansion to come from regional organic growth (regions other than Central and NW)

Current and future capex targets primarily organic growth and investments in supply chain

Note (1): Based on Company data as of May 2012

Distribution center (DC) locations

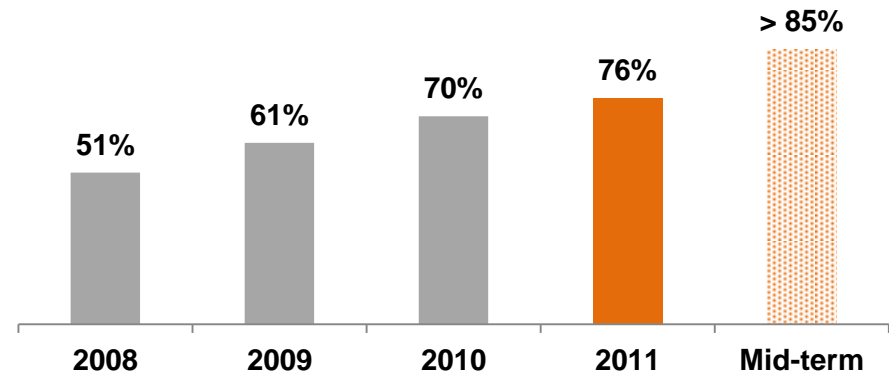


Notes:
 (1) As at 30 April 2012
 (2) As at 31 March 2012 (does not include 10 stores located in the Ukraine)

Warehouse Space⁽¹⁾

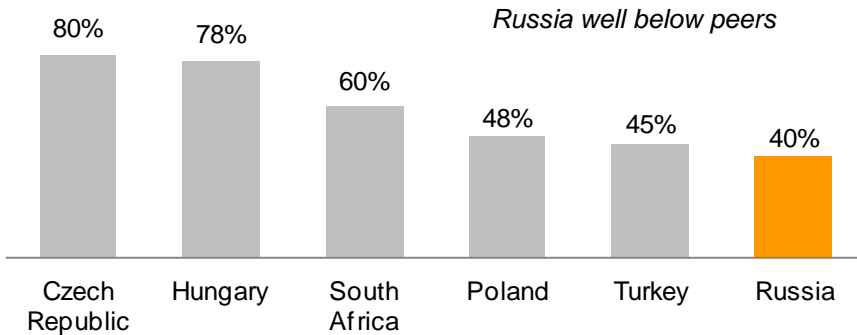
Region	Space, th sq. m.	# of DCs	# of Stores Serviced ⁽²⁾
Central	297.6	10	1,506
North-West	80.4	5	499
V.-Vyatsky	23.6	2	221
Urals	38.7	4	256
Central Chernozemny	30.7	2	173
Sr.-Volzhsky	22.6	2	162
South	13.6	1	161
Privilzhsky	11.6	1	151
Total	518.8	27	3,129

Centralization Level



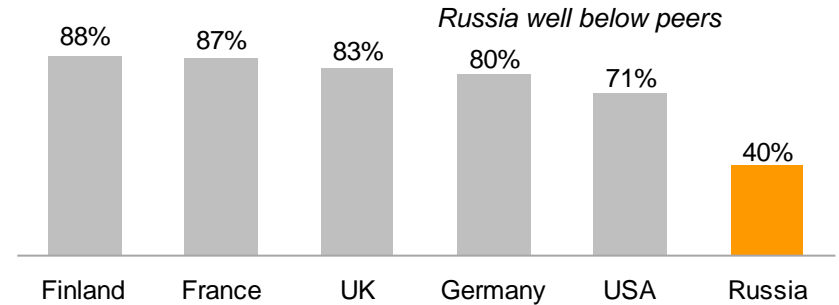
V Russian Retail Market & Macroeconomic Review

Modern retail penetration in developing markets, 2010



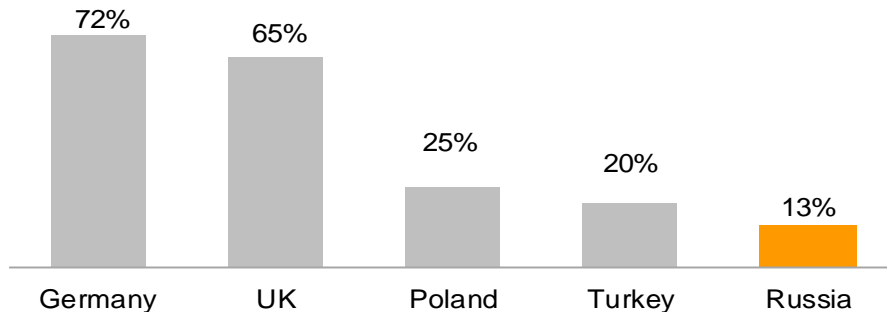
Sources: X5 estimates, Citi, Euromonitor

Modern retail penetration in developed markets, 2010



Sources: X5 estimates, Citi, Euromonitor

Market share of top-5 largest players, 2010

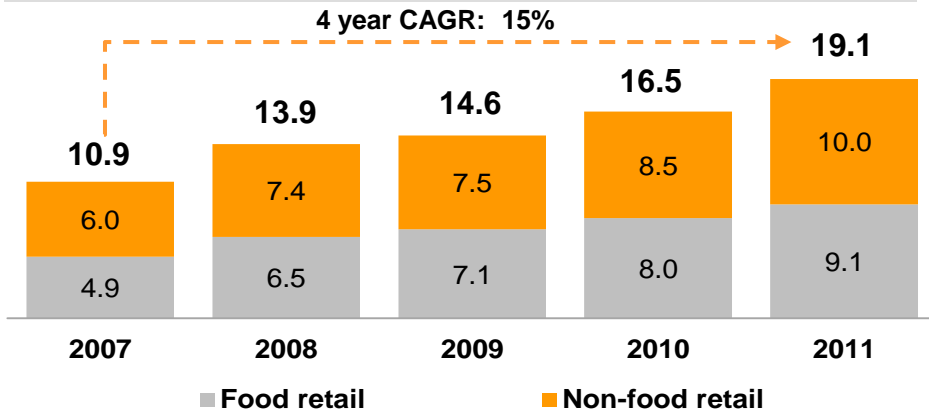


Source: Deutsche Bank

Comments

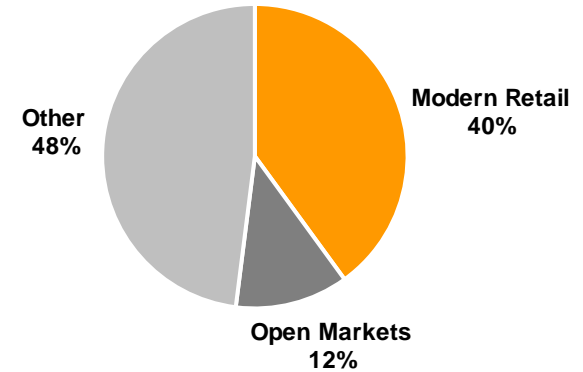
- Russian food retail market is one of the most attractive markets to invest in the world:
 - ✓ 5th largest food retail market in Europe
 - ✓ Modern retail penetration of 40%; well below average of CEEMEA and developed markets
 - ✓ Top-5 players occupy only about 13% of the market versus, for example, 20% in Turkey and 65% in UK

Russian Retail Market, tln RUR



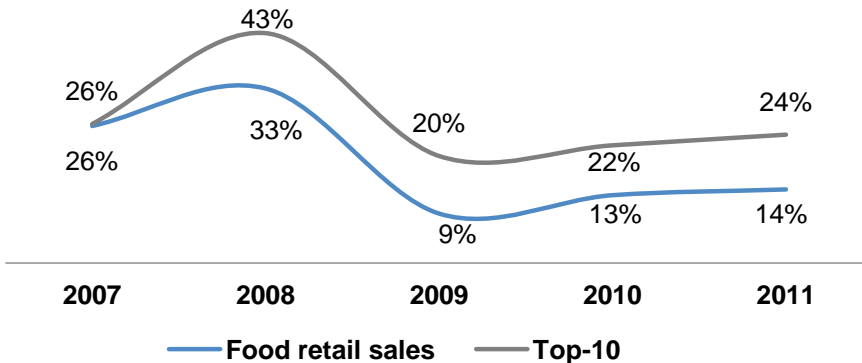
Sources: X5 estimates, Rosstat, Planet Retail

Russian Retail Market Structure, 2010



Sources: X5 estimates, Citi

Food Retail Market vs. Top-10, RUR Growth

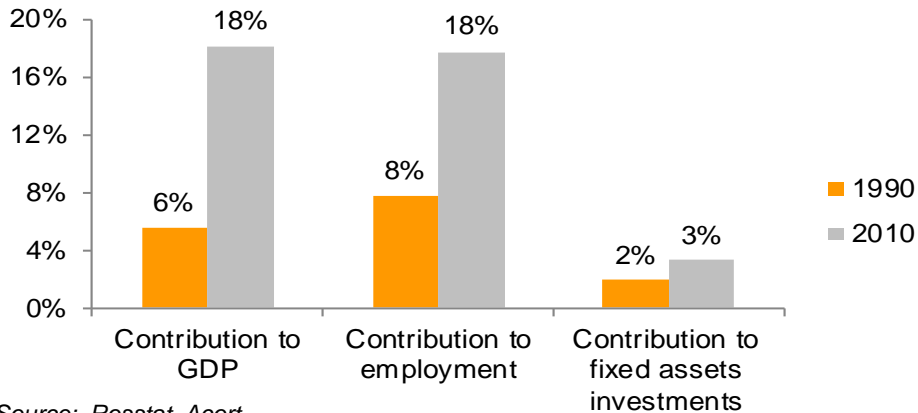


Sources: Rosstat, X5 estimates

Comments

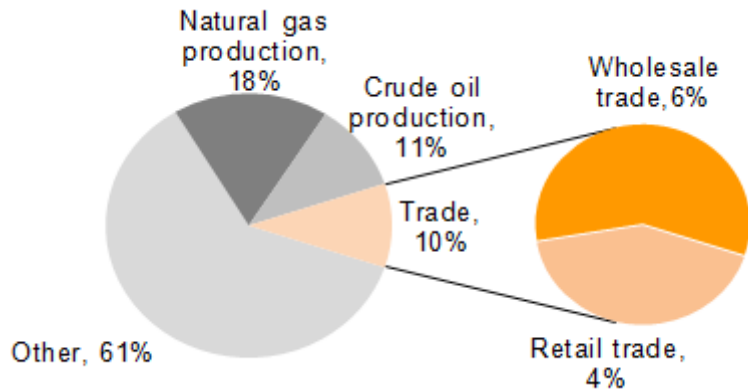
- Russian Retail market Compound Average Growth Rate (CAGR) forecast for 2012-2014: ~ 6-10%, nominal terms
- We expect CAGR of leading (Top-10) players to substantially exceed the market's nominal growth rates to reach 15%-25% in next 3 years, on declining market share of non-modern retail trade
- Modern retail formats will partially cannibalize market share of open markets, kiosks and other non-organized retailers to reach at least 50% within the next 3-5 years

Contribution of trade to Russian economy



Source: Rosstat, Acort

Contribution of trade to Russian state budget, 2010



Source: Rosstat, Acort

Comments

- Trade sector represents one of the key contributors to Russian economy:
 - ✓ Trade input to GDP has tripled from 1990 to 2010
 - ✓ Trade contribution to employment has more than doubled since 1990
 - ✓ Trade share in Russia's fixed assets investments has been up by about 50% from 1990 to 2010
 - ✓ Tax input from trade to the state budget is comparable to that of crude oil production
- Consumer's per capita spending on grocery has grown by approximately 66% from 2007 to 2011

Key Factors Driving LFL Results in Developing Russian Food Retail Market

Controllable – Highly Correlated:

- New store/old store ratio (Growth rate)
- Store concentration
- Geography – (Competitive vs. Less competitive markets)
- Marketing mix – Assortment & prices

Non-controllable

- Inflation
- Population size
- Increase in disposable income
- Depreciation/Appreciation of RUR vs. USD
- Competitor activities

LFL results are driven by regional expansion and sales growth in markets where concentration and scale are lowest

Growing market share drives overall store cluster profitability despite decreasing LFL sales

VI Summary

#1 Russian Retailer⁽¹⁾ With Substantial Growth Opportunities

- Modern food retail is one of the fastest growing industries in Russia
- Solid platform for growth in Russia's still developing, modern retail market
- Store base in the high density Central (Moscow) & North-West (St. Petersburg) regions generates healthy cash flow for growth
- Current level of penetration and market share in other regions provides substantial growth opportunities
- Scale plus logistical capabilities delivers favorable terms from suppliers
- Best in class IT platform to support sustainable growth
- Experienced and pragmatic management team
- Attractive entry point based on valuation



**Creating
Shareholder
Value**

Note (1): Based on net sales

Appendix 1: Format Details



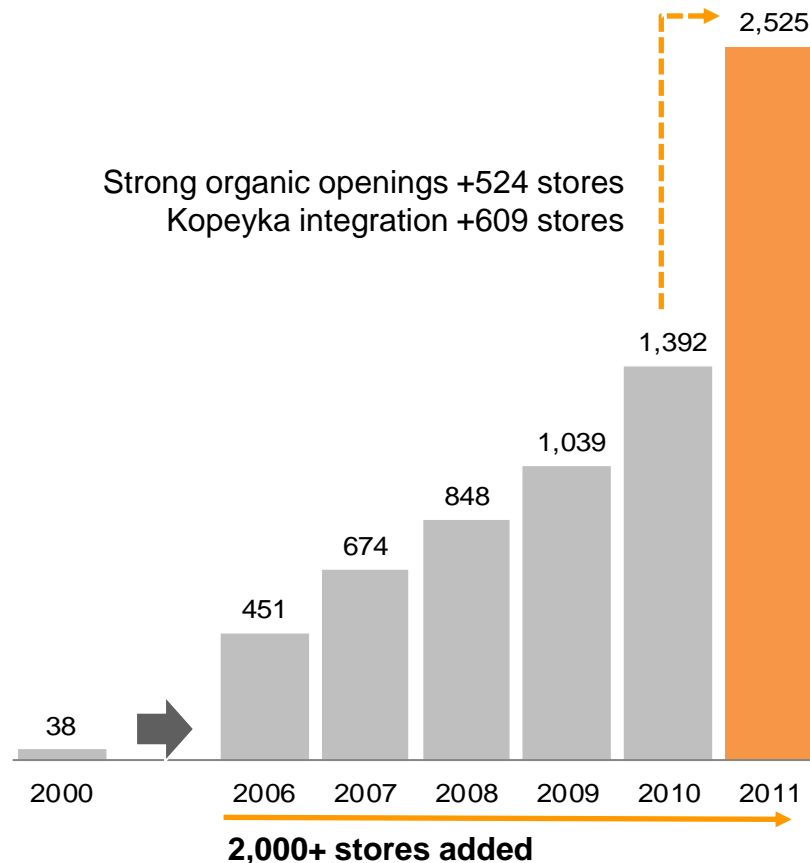


Format highlights

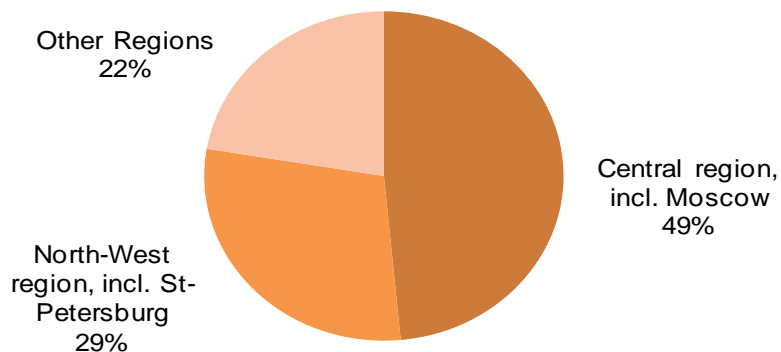
- Description: convenient and efficient stores for everyday shopping with unique private label offerings and attractive promo for diverse low- and middle- income customer base
- Pricing policy: every day low prices
- Assortment: around 3,500 SKUs / Private label ~ 13% of sales
- Working hours: Mon – Sun, 8 a.m. to 11 p.m. on average

Format expansion, # of managed stores

Strong organic openings +524 stores
Kopeyka integration +609 stores

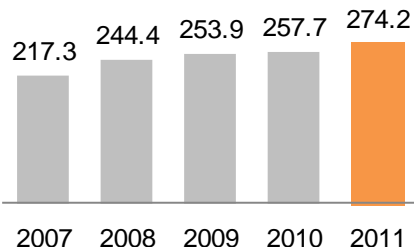


2011 Net sales regional breakdown

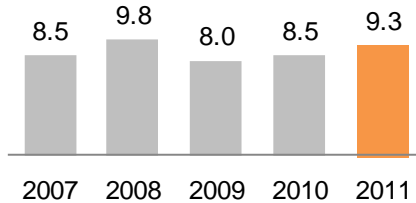


Ticket and store visits

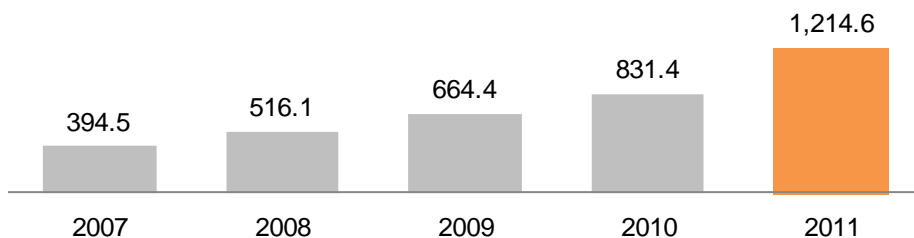
Average basket (RUR)



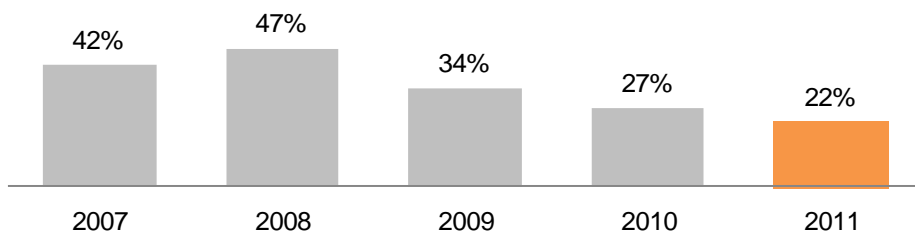
Average basket (USD)



Customer visits mln

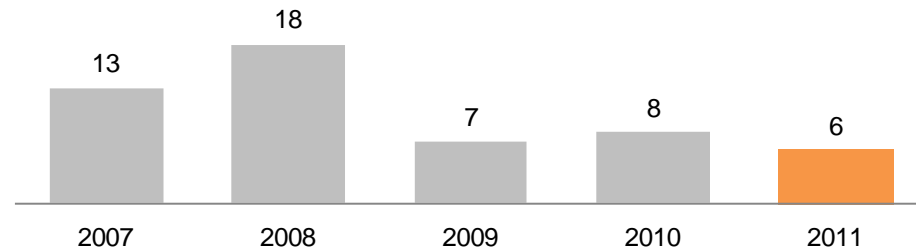


Sales growth, RUR (%)

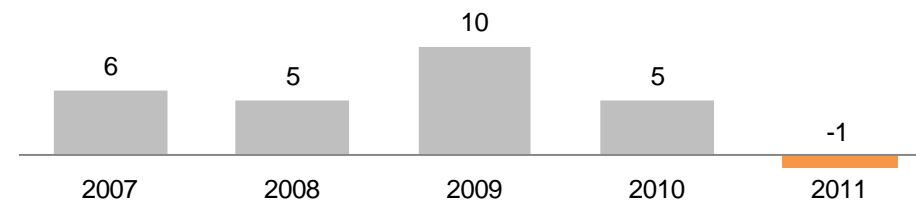


LFL analysis, % +/-

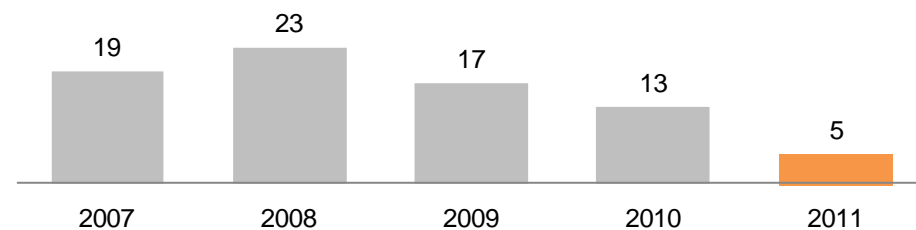
Basket, LFL



Traffic, LFL



Sales, LFL

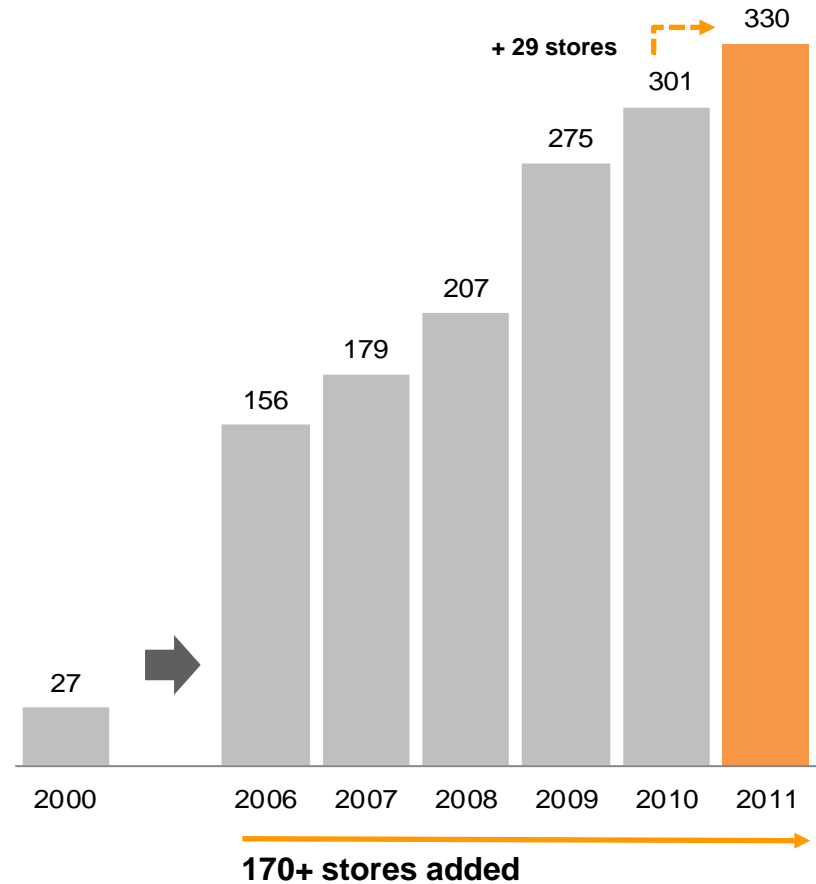




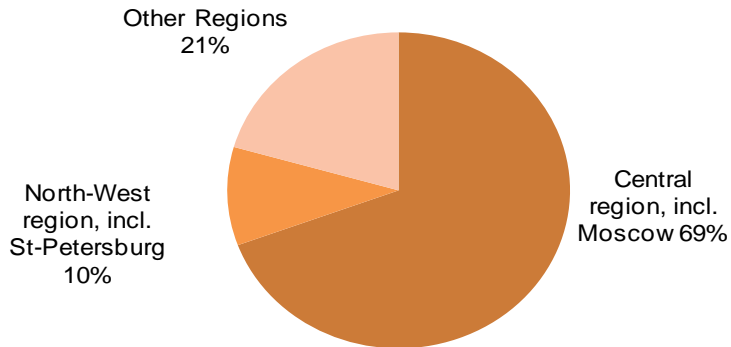
Format highlights

- Description: conveniently located stores with focus on fresh and service, wide choice of goods for middle- and upper-income people, who value quality and trust
- Pricing policy: price leader across supermarket format peers
- Assortment: ~11,000 SKUs
- Working hours: stores operate from 8 a.m. to 11 p.m. on average from Monday to Sunday, (while ~45% of stores operate 24 hours a day)

Format expansion, # of stores

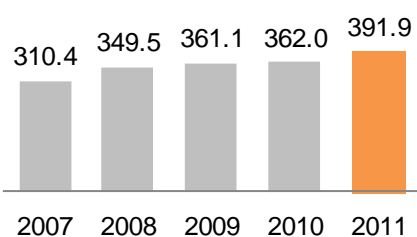


2011 Net Sales regional breakdown

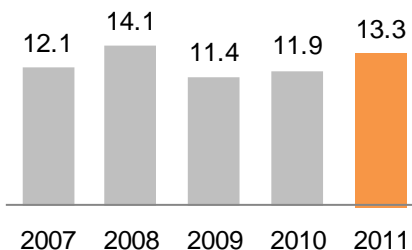


Ticket and store visits

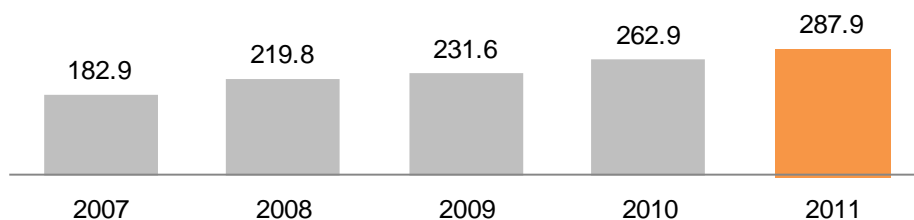
Average basket (RUR)



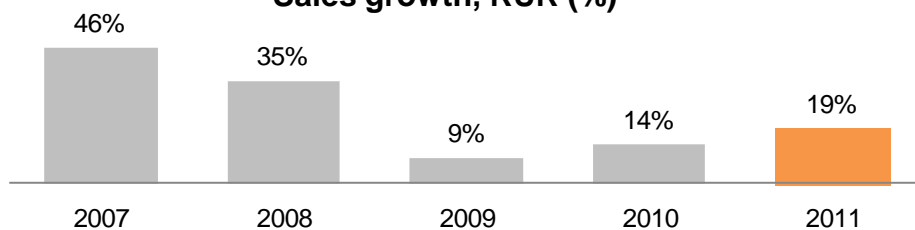
Average basket (USD)



Customer visits, mln

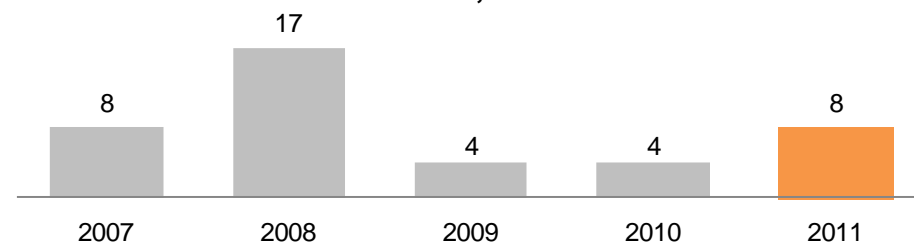


Sales growth, RUR (%)

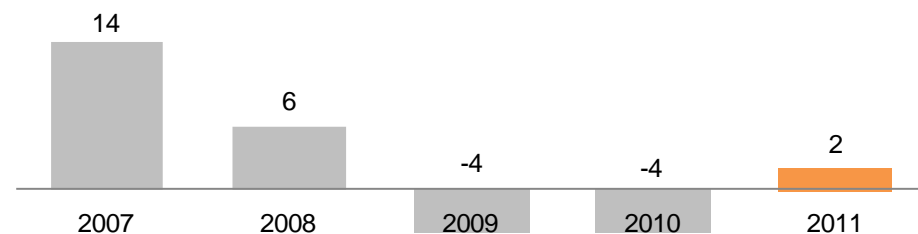


LFL analysis, % +/-

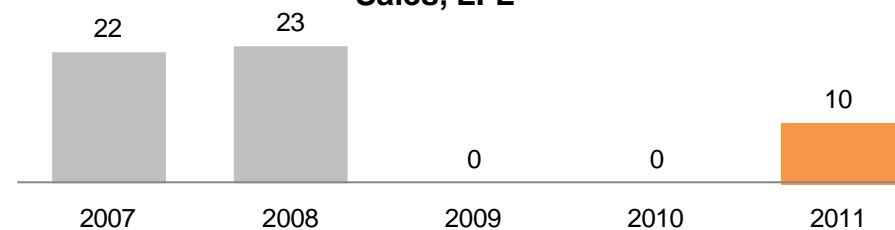
Basket, LFL



Traffic, LFL



Sales, LFL

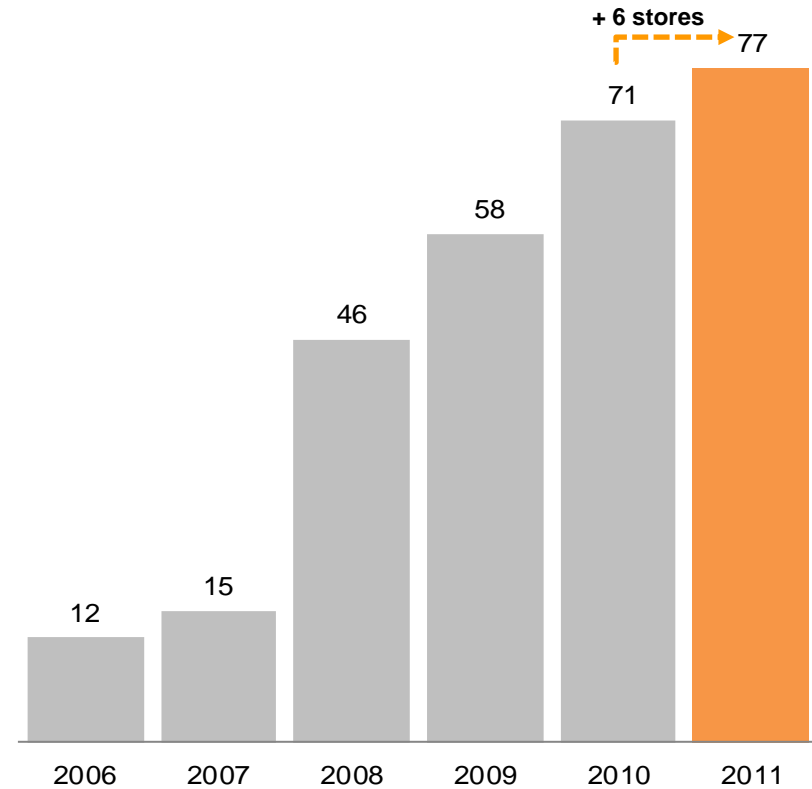




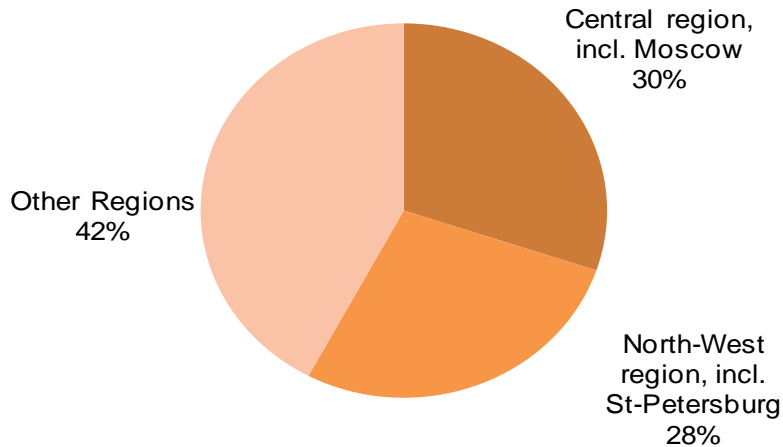
Format highlights

- Description: Economical one-stop shopping with wide range of quality food and non-food assortment; efficient service at cash registers and engaging weekly catalogues
- Pricing policy: lowest price on the market on basic assortment and fair prices on wider assortment
- Assortment: ~ 22,000 SKUs
- Working hours: Open every day 8 a.m. to 11 p.m., (while ~32% of stores operate 24 hours a day)

Format expansion, # of stores



2011 Net sales regional breakdown

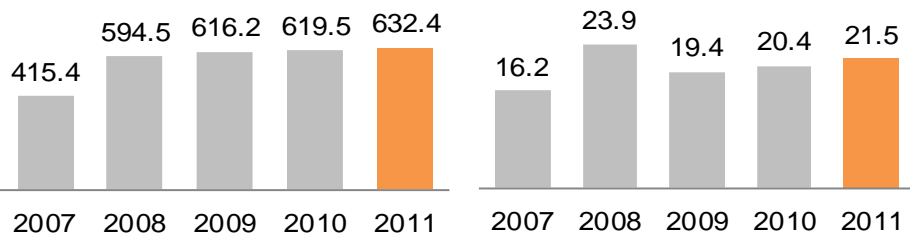


55+ stores added

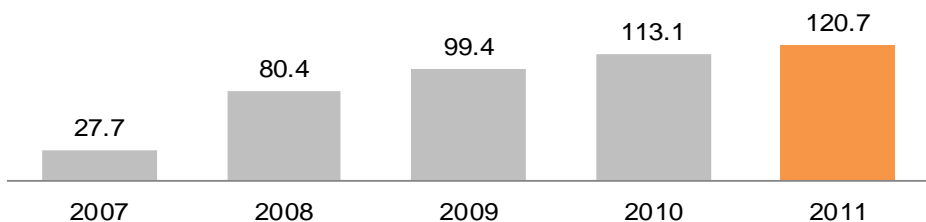
Ticket and store visits

Average basket (RUR)

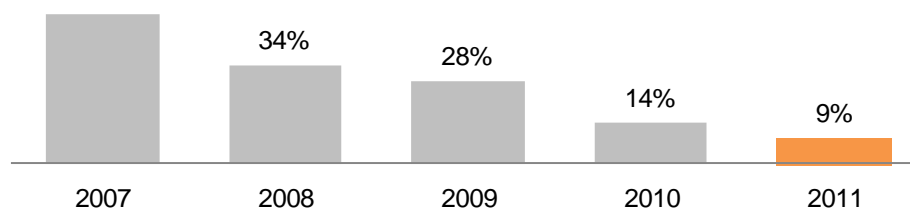
Average basket (USD)



Customer visits, mln



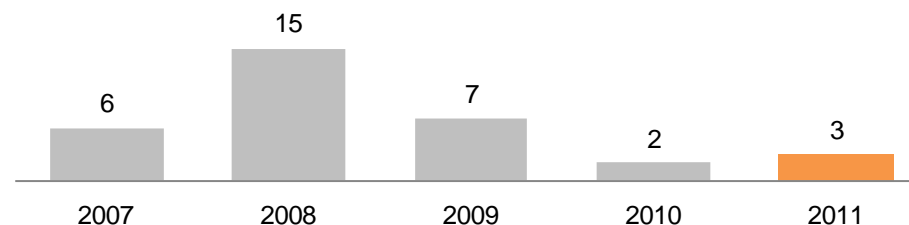
Sales growth, RUR (%)



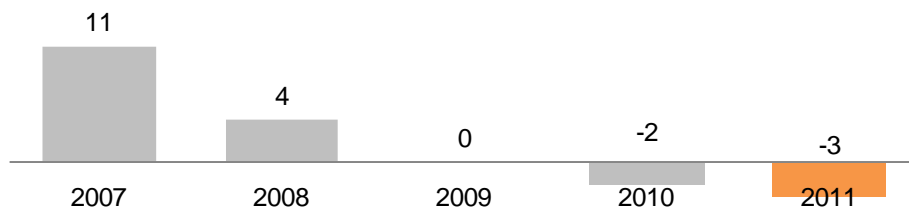
Note: 2009/2008 growth is based on pro-forma sales in 2008, 2008/2007 implies Karusel consolidation in 2007, 2007/2006 growth – organic; 2008 numbers - blended

LFL analysis, % +/-

Basket, LFL






Traffic, LFL



Sales, LFL



	Soft Discounter 	Supermarket 	Hypermarket 
Investment Committee approval	<ul style="list-style-type: none"> Regional Investment Committees have autonomy to open leased stores. Owned real estate requires Central Investment Committee (CIC) approval 	<ul style="list-style-type: none"> Format Investment Committee approval is needed 	<ul style="list-style-type: none"> CIC approval is needed
Store opening criteria	<ul style="list-style-type: none"> Technical condition, location & infrastructure requirements Payback period – 20-40 months for leased stores / 72-84 months for owned stores NPV positive 	<ul style="list-style-type: none"> Technical condition, location & infrastructure requirements Payback period – 20-50 months for leased objects / 72-80 months for owned objects NPV positive 	<ul style="list-style-type: none"> Technical condition, location & infrastructure requirements Payback period – 32-55 months for leased / 85-110 months for owned NPV positive
Average total cost (excluding VAT)	<ul style="list-style-type: none"> USD 300-400 th (excluding real estate investment) 	<ul style="list-style-type: none"> USD 1.5-1.7 mln (excluding real estate investment) 	<ul style="list-style-type: none"> USD 4.0-5.0 mln (excluding real estate investment)

Appendix 2: Management Bios



Andrei Gusev, Chief Executive Officer

Year of birth: 1972

Expertise: Andrei joined X5 in 2006, prior to that he executed the merger between Perekrestok and Pyaterochka. He has been deeply involved in X5 strategy development to drive top line growth. Andrei has had over 10 years of management experience in retail and FMCG sectors.

Education: Andrei graduated with honours from Moscow State University. He also holds an MBA from the Wharton Business School in the USA.



Kieran Balfe, Chief Financial Officer

Year of birth: 1969

Expertise: Kieran joined X5 in February 2011. He has almost two decades of management experience in the Russian market, most recently at Mars Inc. From 2001 to 2009, Kieran was Wrigley's Deputy General Manager and CFO for Emerging Markets. From 1996 to 2001, he held positions at Glencore, American Home Products and Japan Tobacco.

Education: Kieran graduated from University College Dublin with master degree in accounting. He qualified as a Chartered Accountant in 1993 and was awarded a fellowship with the Institute of Chartered Accountants in Ireland in 2005.



Tatiana Kozhevnikova, HR Director

Year of birth: 1967

Expertise: Tatiana joined X5 in May 2011. From 1993 to 2011, she held positions at Coca-Cola, Mars, Ernst & Young, Metro Cash&Carry and Rosatom.

Education: Tatiana graduated with honors from Moscow State University, Economics Faculty, where she also received a Ph.D. in Economics for her work on labor factors in economic development. In 2007 Tatiana went through London Business School's Executive Program on Strategic Talent Management.



Paul Martins, Commercial Director

Year of birth: 1963

Expertise: Paul joined X5 in August 2011. He has more than 25 years of experience in multinational retail companies. He worked for Casino Group for 23 years, starting as a store manager and holding various positions including Commercial Director, Marketing Director and General Director of Geant hypermarkets (division of Casino Group in Poland). He headed the discounter chain Leader Price in Poland for seven years (another division of Casino Group). In 2007 Paul joined Tesco Group as Operations Director for small formats in Poland.

Education: Paul studied at the University of Lyon, Economics Faculty.



Frank Michael Mros, General Director of Soft Discounter Format

Year of birth: 1963

Expertise: Frank will join X5 in June 2012. He has over 18 years of retail industry experience in Europe with the leading German discounter chain Lidl. He began his career at Lidl as a retail clerk and worked his way up through management positions in sales and logistics to the senior executive level. He served as a Managing Director of Lidl Germany, Lidl Poland and Lidl London, UK.

Education: Frank graduated from Navy Academy in Germany.



Igor Sotnikov, General Director of Supermarket Format

Year of birth: 1968

Expertise: Igor has extensive managerial experience with X5. Igor had been running Perekrestok operations since 2005. From 2007 he headed logistics of X5. Igor served as CEO of X5 Ukraine for several years.

Education: Igor graduated from Bauman Moscow State Technical University in 1992. In 1997 he was awarded his second degree from Moscow State University, Mathematics Faculty.



Jan Fuchs, General Director of Hypermarket Format

Year of birth: 1951

Expertise: Jan has joined X5 in November 2011. He has extensive retail industry experience in Eastern Europe and Russia. From 1998 to 2007 he served as Deputy Chairman and Chief Operating Officer of the Kaufland hypermarkets chain in the Czech Republic. He also served as Chief Operating Officer of REWE Group in Russia.

Education: Jan graduated from Komensky University in Bratislava.



Valeriy Tarakanov, General Director of Convenience Format

Year of birth: 1958

Expertise: Valeriy joined X5 in 2008. Since 1989, he was engaged in entrepreneurial activities in Russia including the establishment of a convenience store chain in Moscow and President and Chairman of the Board of Directors of Trade House Prodmiks. From 1995-1997 he was the President of Russian Association of fruit importers. Prior to that he held various positions at the USSR's Ministry of foreign trade.

Education: Valeriy graduated from Plekhanov Russian University of Economics and Academy of National Economy.





Alexander Ermolenko, Logistics Director

Year of birth: 1960

Expertise: Alexander joined X5 in August 2011. From 1987 to 2000, he was deputy Director of Communication, Electro-navigation and Information Department of the Novorossiysk shipping company. From 2000 to 2010 he served as Deputy CEO for logistics at OAO Magnit.

Education: Alexander graduated in 1987 with honors from Novorossiysk Marine-Engineering Academy, Radio Engineering Faculty.



Igor Pletnev, Director for Regional Branch Management and Organic Development

Year of birth: 1971

Expertise: Igor joined X5 in March 2011. Prior to his appointment as X5's Director for Regional Branch Management and Organic Development, Igor was Director for Regional Development in Kopeyka, a position he held since April 2007. Before joining Kopeyka he held positions in various companies including Evolution Asset Management Russian Land Asset Management, Evdakovsky Butter and Oil, Agricultural Sector Development Fund and ZAO Industry Investment.

Education: Igor was accepted to Moscow State University and transferred to the Belarusian State Pedagogical University where he graduated in 1998.



Anton Mironenkov, Mergers, Acquisitions and Business Development Director

Year of birth: 1976

Expertise: Anton joined X5 as Deputy Director in September 2006. From 2005 to 2006 Anton managed various projects in Alfa Group including the merger of Pyaterochka and Perekrestok. Anton began his business career in 2000 as an auditor at PriceWaterhouseCoopers, and subsequently spent four years as investment banker at Troika Dialog before his transfer in 2005 to Vice President position in Troika Dialog Asset Management.

Education: Anton graduated with honors from Moscow State University in 1998 with a degree in economics.



Teimur Shternlib, Chief Business Support Officer

Year of birth: 1980

Expertise: Teimur joined X5 in 2006 as IT Strategy Director. In 2009, he became deputy CEO and Chief Business Support Officer responsible for IT, regional branches and maintenance. Prior to joining X5, Teimur held various positions with Russian Oil & Gas company TNK. He also served as Chief Information Officer at Alfa Group.

Education: Teimur graduated from the Russian National University of Science and Technology "MISIS" with honors.

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