

November 3, 2009
Moscow

X5 and Citi to launch joint project on co-branded cards

November 2, 2009 - X5 Retail Group N.V., Russia's largest retailer in terms of sales, and ZAO Citibank signed an agreement to launch a joint project of issuing co-branded cards. Owners of the new cards will get rewards when making purchases at Perekrestok supermarkets as part of the "Perekrestok Club" loyalty program. Both debit and [credit cards](#) will be issued on the basis of one of International payment systems and will be available to Perekrestok customers already in the first half 2010.

The traditional "Perekrestok Club" cards exist since 2006 and over 900,000 people are now cardholders and members of this successful loyalty program. In 2009, the Club expanded its coverage beyond Moscow and the Moscow region, and now the "Perekrestok Club" cards are in use in all regions of Perekrestok operations.

Lev Khasis, X5 Chief Executive Officer, noted: "X5 Retail Group is the first food retailer in Russia, who started to develop a unique loyalty program for its customers. Our joint project with Citibank will make our supermarkets even more attractive for customers."

Zdenek Turek, President ZAO Citibank, Head of Citi in Russia and CIS, noted: "Citi Russia is delighted to welcome Perekrestok as a new member to the family of our co-brand products. Perekrestok is one of the most popular and most preferred merchants for our cardholders. We believe this new partnership between Citi and Russia's leading retailer will offer our joint customers unique benefits yet unmatched in the consumer market in Russia.