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Press-release

Krasnodar

September 18, 2017

Magnit Announces the Results of the BOD Meeting

Krasnodar, September 18, 2017: Magnit PJSC, one of Russia's leading retailers (the "Company", "Issuer"; MOEX and LSE: MGNT), is pleased to announce the results of the BOD meeting held on September 18, 2017.

Please be informed that on September 18, 2017 the BOD meeting was held (minutes of the BOD meeting of PJSC "Magnit" are w/o No. of September 18, 2017).

The meeting agenda:

1. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on the Retail Import LLC shares in the charter capital owned by the Company
2. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on the LLC "Alkotrading" shares in the charter capital owned by the Company.

The following BOD members were present: V. Gordeychuk, S. Galitskiy, K. Pombukhchan.

A. Shkhachemukov, A. Aleksandrov, D. Chenikov and A. Pshenichniy provided their written opinions on the items of the agenda of the BOD meeting of PJSC "Magnit".

The number of the BOD members participating in the meeting, including written opinions of

A. Shkhachemukov, A. Aleksandrov, D. Chenikov and A. Pshenichniy amounts to not less than half of the number of the BOD members determined by the Charter of the Company.

Quorum to hold the BOD meeting with this agenda is present.

Voting Results:

Items 1 and 2:

V. Gordeychuk - "for", A. Aleksandrov - "for", S. Galitskiy - "for", D. Chenikov - "for", K. Pombukhchan - "for", A. Pshenichniy - "for", A. Shkhachemukov - "for".

The decisions were made.

Content of the decisions and voting results:

Item 1 on the agenda:

"To recommend the sole executive body of PJSC "Magnit", which is the sole shareholder of Retail Import LLC to make the following decision at the exercise of the voting right on shares in the charter capital of Retail Import LLC owned by the Company:

"To approve the conclusion of the major transaction - additional agreement to the Agreement on fulfillment of obligations No. 10 of 30.01.2015 (hereinafter - the Agreement) between Retail Import LLC (hereinafter - the Party-1) and Open Joint Stock Company "Rossirtprom" (Taxpayer Id. Number 7730605160, location: bld. 21, 34 Kutuzovskiy prospect, 121170, Moscow) (hereinafter - the Party-2), which Retail Import LLC plans to execute in future with the following essentials:

- total limit amount (maximum amount of available guarantees under obligations), specified in the Guarantee agreement 1 - not more than 1,200,000,000 (One billion two hundred million) rubles.

Hereby to provide the Chief Executive Officer of Retail Import LLC with the right to sign the additional agreements which change the terms and conditions of the Agreement within the limits hereof".

Item 2 on the agenda:

"To recommend the sole executive body of PJSC "Magnit", which is the sole shareholder of LLC "Alkotrading" to make the following decision at the exercise of the voting right on shares in the charter capital of LLC "Alkotrading" owned by the Company:

"1. To elect Oleg Sidnin (passport of the Russian Federation - Information is not disclosed according to the Federal law "On Personal Data") as LLC "Alkotrading" CEO for another term of 5 (five) years from September 20, 2017.

2. To conclude an additional agreement to the employment agreement with Oleg Sidnin, LLC "Alkotrading" CEO, in accordance with this decision".

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Company description:

Public Joint Stock Company "Magnit" is one of Russia's leading retailers. Founded in 1994, the company is headquartered in the southern Russian city of Krasnodar. As of June 30, 2017, Magnit operated 35 distribution centers and 14,844 stores (11,114 convenience, 430 hypermarkets and 3,300 drogerie stores) in 2,567 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the reviewed IFRS consolidated financial statements for 1H 2017, Magnit had revenues of RUB 555 billion and an EBITDA of RUB 49 billion. Magnit's local shares are traded on the Moscow Exchange (MOEX: MGNT) and its GDRs on the London Stock Exchange (LSE: MGNT) and it has a credit rating from Standard & Poor's of BB+. Measured by market capitalization, Magnit is one of the largest retailers in Europe.

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