

MAGNIT PJSC (MGNT)

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Press Release

Krasnodar

December 4, 2017

PJSC "Magnit" announces the state registration of the additional issue of securities

Krasnodar, Russia (December 4, 2017): Magnit PJSC, one of Russia's leading retailers (the "Company"; MOEX and LSE: MGNT), announces the state registration of the additional issue of securities.

Information on the state registration of the additional issue of securities

Type, category, series of securities: *ordinary registered uncertified shares (state registration number № 1-01-60525-P as of 04.03.2004), International Securities Identification Number (ISIN) RU000A0JKQU8.*

State registration number of the additional issue of securities and date of registration: *No. 1-01-60525-P as of December 4, 2017*

Registration authority which exercised state registration of the additional issue of securities: *Bank of Russia*

Amount of securities subject to offering and nominal value per share: *7,350,000 (seven million three hundred and fifty) shares with a nominal value of 0.01 (0 rubles 01 kopeck) per share*

Method of offering: *open subscription*

The procedure of providing shareholders and other individuals with the pre-emptive right to acquire securities

Shareholders of the Issuer have the Pre-emptive right to acquire shares of the additional issue (hereinafter - the "Shares") pro rata to their shareholdings (shares of this category (type) owned by shareholders) (hereinafter - the "Pre-emptive right to acquire shares"). Holders of the Issuer's ordinary shares as of the 10th day from the decision of the Company's Board of Directors on the offering of Shares have the Pre-emptive right to acquire Shares.

Offer price of securities

The offer price (including for individuals entitled to exercise the Pre-emptive right to acquire shares) per Share amounts to 6,185 (six thousand one hundred and eighty five) rubles.

Procedure of determination of the offering commencing date

The commencing date of the Share offering (hereinafter - the "Offering commencing date") among individuals entitled to exercise the Pre-emptive right to acquire the Shares, and among other individuals shall be determined by the sole executive body of the Issuer after the state registration of the additional issue of Shares and the termination of the validity period of the Pre-emptive right to acquire shares.

The offering of Shares shall commence on or after the date from which the Issuer provides the access to the Securities Prospectus related to the additional issue of Shares (hereinafter - the "Securities Prospectus").

The offering commencing date determined by the sole executive body of the Issuer may be changed by the decision of this management body of the Issuer, subject to compliance with the requirements to the procedure of disclosure of information on the change of the Offering commencing date determined by the current legislation of the Russian Federation, by the decision on the additional issue of securities (hereinafter - the "Decision on the additional issue of securities") and the Securities Prospectus.

Procedure of determination of the offering completion date

The completion date of the Shares offering (hereinafter - the "Offering completion date") shall be the earliest of the following dates:

- a) the 9 (ninth) business day from the Offering commencing date (including the Offering commencing date);
- b) the date of placement of the last Share.

The Offering completion date shall not be later than one year from the state registration of the additional issue of the Shares. The Issuer shall be entitled to extend this term by making the corresponding amendments to the Decision on the additional issue of securities according to the procedure established by the applicable legislation. Each extension of the Shares offering period shall not exceed one year, and the total offering period of Shares including the extension period shall not exceed three years from the date of the state registration of the additional issue.

The Shares offering period shall be determined by stating of the dates of disclosure of any information on the additional issue of the Shares.

Registration of the Securities Prospectus and the procedure of providing access to it

The Securities Prospectus has been registered together with the state registration of the securities additional issue.

The Issuer shall publish the text of the registered Securities Prospectus on the Issuer's webpages not later than the Offering commencing date.

The text of the registered Securities Prospectus shall be available on the Issuer's webpages from the date of expiration of the above period established by the Provisions on the information disclosure for its publication in the Internet, and if it is published in the Internet after the expiration of this period - from the date of its publication in the Internet and within not less than 5 (five) years from the date of publication in the Internet of the text of the Notification on the additional issue of securities submitted to the registration authority.

Starting from the date of the state registration of the Shares issue all interested individuals can read the Securities Prospectus and receive its hard copy at the following address: 15/5 Solnechnaya street, Krasnodar, 350072, Russian Federation.

The hard copy of the Securities Prospectus shall be provided to shareholders and other interested individuals at their request for the fee not exceeding the cost of copying within 7 (seven) days period from the date of request.

Report on the additional issue of securities

The Issuer will provide the report on the additional issue of securities to the registration authority after the completion of the Shares offering.

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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 September 30, 2017, Magnit operated 36 distribution centers and 15,697 stores (11,743 convenience, 432 hypermarkets and 3,522 drogerie stores) in 2,664 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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End of AnnouncementEQS News Service