

MAGNIT PJSC (MGNT)

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Press Release
Krasnodar
February 1, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, February 1, 2018: Magnit PJSC, one of Russia's leading retailers (the "Company", MOEX and LSE: MGNT), is pleased to announce the holding of the Board of Directors meeting.

On February 1, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting on February 2, 2018 with the following agenda:

1. Consideration of the proposals for the nomination of candidates to the Board of Directors of PJSC "Magnit" to be elected at the annual General Shareholders Meeting of PJSC "Magnit".
2. Making decisions for approval of the execution of major transactions.
3. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on the JSC "Tander" shares in the charter capital owned by the Company.
4. Consideration of the report on the organization and functioning of the internal control and risk management system of PJSC "Magnit" and its subsidiaries for 2017.

Items of the agenda of PJSC "Magnit" Board of Directors are related to the exercise of rights on ordinary registered uncertified shares, state registration number 1-01-60525-P of 04.03.2004, International Stock Identification Number (ISIN) RU000A0JKQU8.

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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 December 31, 2017, Magnit operated 37 distribution centers and 16,350 stores (12,125 convenience, 243 hypermarkets, 208 Magnit Family stores and 3,774 drogerie stores) in 2,709 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the unaudited IFRS management accounts for 2017, Magnit had revenues of RUB 1,143 billion and an EBITDA of RUB 92 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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