

MAGNIT PJSC (MGNT)

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Press Release

Krasnodar

March 20, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, March 20, 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 March 20, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting on March 23, 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 extraordinary General Shareholders Meeting of PJSC "Magnit".
2. Approval of the list of candidates to be elected to the Board of Directors of PJSC "Magnit" at the extraordinary General Shareholders Meeting of the Company.
3. Determination of the form and the text of the voting ballots on the items to be considered at the extraordinary General Shareholders Meeting of PJSC "Magnit".
4. Approval of the position of the Board of Directors of PJSC "Magnit" on issues of the agenda extraordinary General Shareholders Meeting of the Company.
5. Determination of PJSC "Magnit" business priorities.
6. Consideration of the evaluation report on the efficiency of the internal control and risk management system for 2017.
7. 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.
8. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on the Tander JSC shares in the charter capital owned by the Company.

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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