MAGNIT PJSC (MGNT)

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Press Release
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PJSC "Magnit" Announces CFO Appointment

Krasnodar, Russia (April 2, 2018): Magnit PJSC, one of Russia's leading retailers (MOEX and LSE: MGNT) announces Chief Financial Officer appointment.

Elena Milinova has been appointed as Chief Financial Officer (CFO) of the Company. The position was vacant from February 17, 2018 when Khachatur Pombukhchan was appointed as Chief Executive Officer (CEO) of "Magnit".

Elena Milinova will be responsible for all the sets of issues related to the Company's financial operations, as well as, new financial strategy development and implementation.

"Magnit" CEO Khachatur Pombukhchan commented:
"Elena Milinova has great financial experience, is highly professional and, most importantly, she is very familiar with retail. I am confident that her deep knowledge and personal skills will enhance the efficient implementation of our strategic plans. We are delighted that such a strong manager is joining our team".

Elena Milinova said:
"Magnit" is a legend company which faces challenging but interesting tasks. I hope that our joint efforts will return it to a leadership position in industry".

In 2000, Elena Milinova graduated from Tolyatti Academy of Management, specialising in Finance and Credit. In 2000-2004, she worked at the Russian office of PricewaterhouseCoopers, an international audit company, in 2004-2007, she was employed with at Geotransgaz and Sollers ST.

In 2007-2014, Elena headed the financial unit of KAMAZ PJSC as the deputy general director and member of the group's board, in 2014-2016, she worked as the general financial director of X5 Retail Group.

In August 2017, Elena Milinova became a financial director of Mega Farm pharmacy chain (member of Marathon Group), and in December, she was appointed the director for economy and finance of Marathon Group.

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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 audited IFRS results 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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