

MAGNIT PJSC (MGNT)

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Press Release

Krasnodar

April 28, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, April 28, 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 April 28, 2018, the decision to hold the BOD meeting of PJSC "Magnit" on May 04, 2018 with the following agenda was made:

1. Election of the Chairman of the Board of Directors of PJSC "Magnit".
2. Election of the Deputy Chairman of the Board of Directors of PJSC "Magnit".
3. Election of the Secretary of the Board of Directors of PJSC "Magnit".
4. Approval of Regulations on the Committees of the Board of Directors of Public Joint Stock Company "Magnit" (new edition).
5. Formation of the Audit Committee of the Board of Directors of PJSC "Magnit".
6. Election of the Chairman of the Audit Committee of the Board of Directors of PJSC "Magnit".
7. Formation of the HR and Remuneration Committee of the Board of Directors of PJSC "Magnit".
8. Election of the Chairman of the HR and Remuneration Committee of the Board of Directors of PJSC "Magnit".
9. Formation of the Strategy Committee of the Board of Directors of PJSC "Magnit".
10. Election of the Chairman of the Strategy Committee of the Board of Directors of PJSC "Magnit".

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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 March 31, 2018, Magnit operated 37 distribution centers and 16,625 stores (12,283 convenience, 242 hypermarkets, 210 Magnit Family stores and 3,890 drogerie stores) in 2,764 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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