

MAGNIT PJSC (MGNT)

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Press Release

Krasnodar

May 14, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, May 14, 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 May 11, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on May 17, 2018 with the following agenda:

1. Determination of priority guidelines and strategy of PJSC "Magnit".
2. Approval of recommendations to the PJSC "Magnit" General shareholders meeting on distribution of profits and losses of the Company following 2017 reporting year results, including the dividend amount on shares of the Company, the procedure of its payment and on the dividend record date.
3. Calling of the annual General shareholders meeting of PJSC "Magnit".
4. Determination of the form of the annual General shareholders meeting of PJSC "Magnit".
5. Determination of the date, time and venue of the annual General shareholders meeting of PJSC "Magnit".
6. Determination of the postal address to which the completed voting ballots shall be delivered.
7. Determination of the record date for the annual General shareholders meeting of PJSC "Magnit".
8. Determination of the agenda of the annual General shareholders meeting of PJSC "Magnit".
9. Determination of the procedure for shareholders notification of the holding of the annual General shareholders meeting of PJSC "Magnit".
10. Determination of the list of information (materials) provided to shareholders to prepare to the holding of the annual General shareholders meeting of PJSC "Magnit", and the procedure of its provision.
11. Determination of the form and the text of the voting ballots on the items to be considered at the annual General shareholders meeting of PJSC "Magnit".
12. Determination of the position of the Board of Directors on the agenda items of the annual General shareholders meeting of PJSC "Magnit".
13. Approval of the list of nominees to be elected to the PJSC "Magnit" Board of Directors at the annual General shareholders meeting of the Company".
14. Approval of the list of nominees to be elected to the PJSC "Magnit" Revision commission at the annual General shareholders meeting of the Company.
15. Determination of the remuneration amount for the PJSC "Magnit" auditor's services.
16. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on shares in the charter capital of JSC "Tander" owned by the Company.
17. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on shares in the charter capital of Retail Import LLC 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 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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