

MAGNIT PJSC (MGNT)

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Press Release

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PJSC "Magnit" Announces Executive Director Appointment

Krasnodar, Russia (May 16, 2018): Magnit PJSC, one of Russia's leading retailers (MOEX and LSE: MGNT) announces Olga Naumova's appointment as the Executive Director.

Olga Naumova has over 20 years of managerial experience as a senior executive in various sectors including consumer retail. At Magnit Ms. Naumova will be responsible for the operational management and development of all store formats of the chain, purchasing, pricing, marketing, maintenance, logistics and own production.

Ilya Sattarov has been appointed Deputy Executive Director and will be responsible for logistics, maintenance and vertical integration as well as projects in cooperation with the Russian Post.

"We are now updating the management structure of the company and strengthening the team in order to develop the new strategy of Magnit as soon as possible. Competition on the market is growing and the company needs new breakthrough decisions in order to return leadership in the sector. I am confident that Olga's great experience in marketing and management, as well as, a deep industry knowledge will help us to achieve this goal", commented Khachatur Pombukhchan, the Chief Executive Officer of Magnit.

"In my opinion, today the B2C-sector is the most dynamically changing and interesting sphere and of course, I wanted further professional growth in this particular field. Magnit management provides the new team with wide opportunities in decision making but assigns very challenging tasks, Olga Naumova said.

Note to Editors:

Ms. Naumova graduated from the Social Science faculty of Moscow State University with the degree in marketing. She served as the Head of ALT consulting company's Moscow branch from 1993 to 1994 (headquarters in St. Petersburg). From 1994 to 2000 Ms. Naumova worked in the IBS group of companies as the Head of Marketing at the "D-Line" company followed by the position of General Director of the "Computer Depo" company. In 2000 and 2001 Ms. Naumova was the Commercial Director of Russian Product company. In 2001, Ms. Naumova joined Cherepovets Steel Plant of PJSC "Severstal" as the Business Development Director and in 2002-2006 she was its General Director. In 2003-2003 Ms. Naumova was the Head of OJSC "Oryol Steel Fabrication Plant" of PJSC "Severstal". In 2004 she was the Head of the "Severstal-metiz" Group and later - the Head of JSC "Severstal-metiz".

In 2009, Ms. Naumova served as the Director for Long Products at Novolipetsk Steel and in December 2009 she became the General Director of the newly established NLMK-Long Products, LLC. From 2010 to 2013 Ms. Naumova served as the General Director of Rimera the oilfield services division of Chelyabinsk Pipe-Rolling Plant.

In May 2013, Ms. Naumova was appointed the General Director of the "Pyaterochka" format at X5 Retail Group and she stepped down from this position in April 2018.

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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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