

MAGNIT PJSC (MGNT)

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Press Release

Krasnodar

May 18, 2018

Magnit Announces the Summary of the BoD Meeting Results

Krasnodar, May 18, 2018: Magnit PJSC, one of Russia's leading retailers (the "Company", MOEX and LSE: MGNT), announces the results of the Board of Directors meeting.

Please be informed that on May 17, 2018 Magnit held a Board of Directors (BoD) meeting.

The key decisions made at the meeting are as follows:

1. To hold the Annual General Shareholders Meeting (AGM) in the form of the presence of shareholders on **June 21, 2018 at 11:00 AM** (Moscow time) at the following address: 15/4 Solnechnaya street, Krasnodar, Russia.

Registration: June 21, 2018 at 10:00 AM (Moscow time).

Postal address to send the completed voting ballots: 15/5 Solnechnaya Street, Krasnodar, 350072, Russia.

2. **The AGM Record Date: May 28, 2018.**

3. Dividends: to recommend to the AGM the following amount of dividends on PJSC "Magnit" shares following the results of the 2017 reporting year and the procedure of its payment:

Total amount of dividends - **13,808,988,602.50 rubles**;

Amount of dividends per share - **135.50 rubles**.

The Dividend Record Date: July 06, 2018.

Please follow the link below to view full results of the BoD meeting:

http://ir.magnit.com/en/press-releases/reg-filings_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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End of AnnouncementEQS News Service