

MAGNIT PJSC (MGNT)

13-Jul-2018 / 18:05 MSK

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**Press Release**

**Krasnodar**

**July 13, 2018**

**PJSC "Magnit" Announces the Holding of the BOD Meeting**

**Krasnodar, July 13, 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 July 13, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on July 19, 2018 with the following agenda:

1. Approval of the contract form with a member of the Management Board of PJSC "Magnit".
2. Approval of the contract form with a sole executive body (Chief Executive Officer) of PJSC "Magnit".
3. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on shares in the charter capital of LLC "Tandem" owned by the Company.

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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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ISIN: US55953Q2021

Category Code: MSCU

TIDM: MGNT

LEI Code: 2534009KKPTVL99W2Y12

OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State

Sequence No.: 5747

EQS News ID: 704593

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