MAGNIT PJSC (MGNT)

23-Jul-2018 / 19:08 MSK
Dissemination of a Regulatory Announcement, transmitted by EQS Group.

Press Release
Krasnodar
July 23, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, July 23, 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 23, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on July 25, 2018 with the following agenda:

1. Approval of the Meetings Schedule of the Board of Directors of PJSC "Magnit" for 2018.
2. Approval of the new version of the Regulations on Committees of the Board of Directors of PJSC "Magnit".
3. Formation of the Capital Markets Committee of the Board of Directors of PJSC "Magnit".
4. Election of the Chairman of the Capital Markets Committee of the Board of Directors of PJSC "Magnit".
5. Consideration of the Logistics Development Strategy for Drogerie Stores and Pharmacies.
6. Consideration of the Short-Term and Long-Term Incentive Programs of PJSC "Magnit" Group of Companies, as well as the Key Performance Indicators (KPIs) of the CEO and members of the Management Board of PJSC "Magnit".
7. Approval of the contract form with a member of the Management Board of PJSC "Magnit".
8. Approval of the contract form with a sole executive body (Chief Executive Officer) of PJSC "Magnit".
9. 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.
10. Consideration of financial and operating results of PJSC "Magnit" Group of Companies for the 1st half of 2018.
11. Consideration of the budget of PJSC "Magnit" Group of Companies for the 2nd half of 2018.
12. Consideration of the Authority Matrix for management bodies and executive bodies of PJSC "Magnit" for transactions execution (approval).
13. Consideration of the Authority Matrix on HR matters of PJSC "Magnit" Group of Companies.

For further information, please contact:

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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.

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.:	5775
EQS News ID:	707175