

MAGNIT PJSC (MGNT)

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**Press Release**

**Krasnodar**

**July 31, 2018**

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

**Krasnodar, July 31, 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 31, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on August 1, 2018 with the following agenda:

1. Approval of the budget of PJSC "Magnit" Group of Companies for the 2<sup>nd</sup> half of 2018.

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**Note to editors:**

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 June 30, 2018, Magnit operated 37 distribution centers and 16,960 stores (12,503 convenience, 244 hypermarkets, 213 supermarkets and 4,000 drogerie stores) in 2,808 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the unaudited IFRS management accounts for 1H 2018, Magnit had revenues of RUB 595 billion and an EBITDA of RUB 44 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.

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