

MAGNIT PJSC (MGNT)

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Press Release
Krasnodar
August 03, 2018

Magnit Announces the Results of the BOD Meeting

Krasnodar, August 03, 2018: Magnit PJSC, one of Russia's leading retailers (the "Company", "Issuer"; MOEX and LSE: MGNT), is pleased to announce the results of the BOD meeting held on August 01, 2018.

Please be informed that on August 01, 2018 the BOD meeting was held (minutes of the BOD meeting of PJSC "Magnit" are w/o No. of August 03, 2018).

The meeting agenda:

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

7 (seven) of the 7 (seven) BOD members participating in the BOD meeting were present.

Quorum to hold the BOD meeting with this agenda is present.

Voting Results:

Items 1.1

Mowat Gregor William - "for", Demchenko Timothy - "for", Simmons James Pat - "for", Makhnev Alexey Petrovich - "for", Foley Paul Michael - "for", Prysyzhnyuk Alexander Mikhailovich - "against", Ryan Charles Emmitt - "for".

Items 1.2

Mowat Gregor William - "for", Demchenko Timothy - "for", Simmons James Pat - "for", Makhnev Alexey Petrovich - "for", Foley Paul Michael - "for", Prysyzhnyuk Alexander Mikhailovich - "for", Ryan Charles Emmitt - "for".

The decisions were made.

Content of the decisions:

Item 1.1 on the agenda:

"To approve the budget of PJSC "Magnit" Group of Companies for the 2nd half of 2018."

Item 1.2 on the agenda:

"The management of PJSC "Magnit" shall present detailed information according to the comments of the members of the Board of Directors of PJSC "Magnit" at the next Board meeting."

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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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