

MAGNIT PJSC (MGNT)

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Press Release | Krasnodar | August 31, 2018

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

Krasnodar, Russia (31 August, 2018): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On August 31, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on September 6, 2018 with the following agenda:

1. Making a decision for approval of the execution of major transactions.
2. Approval of the candidate for the position of the head of the internal audit.
3. Determination of the position of the PJSC "Magnit" representative at the exercise of the voting right on the JSC "Tander" shares in the charter capital owned by the Company.

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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 reviewed IFRS consolidated financial statements 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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