

MAGNIT PJSC (MGNT)

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Press Release | Krasnodar | September 6, 2018

Correction of the Previously Published Press Release

The following amendments (additional information) have been introduced to the press release published on August 10, 2018 at 07:58 with the headline "PJSC "Magnit" announces the cessation of the right of OppenheimerFunds, Inc. to dispose of a certain number of votes accounted for voting shares (stakes) in the charter capital of PJSC "Magnit" based on the Notice of OppenheimerFunds, Inc. w/o No. dated August 28, 2018 (the "Notice") and clarifications provided by the representatives of OppenheimerFunds, Inc. ("OFI"):

1. The address of OppenheimerFunds, Inc. has been changed from 225 Liberty Street, New York, New York, 10281, United States to c/o CT Corporation, 1675 Broadway #1200, Denver, CO 80202.

Representatives of OppenheimerFunds, Inc. clarified that 225 Liberty Street, New York, New York, 10281, United States serves as the postal address for OFI.

2. Information on the number and the percentage of votes which OppenheimerFunds, Inc. had the right to dispose before the decrease of the share in the issuer has been corrected from "information on the number of votes which OppenheimerFunds, Inc. had the right to dispose, has not been provided to the Issuer, the share of votes was 7.28%" to "5,356,183 votes (5.2557%)".

Representatives of OppenheimerFunds, Inc. clarified that the previously provided information on the number of votes accounted for voting shares of PJSC "Magnit" in the amount of 7.28% is the percentage of shares owned by OFI at the time of filing of the previous TR-1 form with the UK regulator in compliance with the requirements of the foreign legislation. The correct information on the number of votes owned by OFI before the decrease of the share in PJSC "Magnit" is provided in the Notice (w/o No. dated August 28, 2018).

3. The information on the percentage of votes which OppenheimerFunds, Inc. had the right to dispose after the decrease of the share in the issuer has been corrected from 4.78% to 4.7842%.

The full text of the corrected press release shall be the following:

PJSC "Magnit" Announces the Cessation of the Right of OppenheimerFunds, Inc. to Dispose of a Certain Number of Votes Accounted for Voting Shares (Stakes) in the Charter Capital of PJSC "Magnit"

Krasnodar, Russia (August 10, 2018): PJSC "Magnit" (MOEX and LSE: MGNT), one of Russia's leading retailers announces the cessation of the right of OppenheimerFunds, Inc. to dispose of a certain number of votes accounted for voting shares (stakes) in the charter capital of PJSC "Magnit".

On August 6, 2018 the right of OppenheimerFunds, Inc. (c/o CT Corporation, 1675 Broadway #1200, Denver, CO 80202) to dispose of a certain number of votes accounted for voting shares (stakes) in the charter capital of PJSC "Magnit" ceased.

Type of the right: **indirect disposal**

Attribute of the right: **joint disposal with other entities**

The basis on which OppenheimerFunds, Inc. ceased the right to dispose of a certain number of votes accounted for voting shares (stakes) that constitute the charter capital of PJSC "Magnit": **decrease of share in the issuer.**

Number and percentage of votes accounted for voting shares (stakes) that constitute the charter capital of PJSC "Magnit" which OppenheimerFunds, Inc. had the right to dispose of prior to the occurrence of the corresponding basis: **5,356,183 votes (5.2557%).**

Number and percentage of votes accounted for voting shares (stakes) that constitute the charter capital of PJSC "Magnit" which OppenheimerFunds, Inc. has the right to dispose of after the occurrence of the corresponding basis: **4,875,693 votes (4.7842%).**

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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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