

MAGNIT PJSC (MGNT)

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PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, Russia (21 September, 2018): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On September 21, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on September 25, 2018 with the following agenda:

1. Approval of the PJSC "Magnit" transformation strategy.
2. Approval of the Long-Term Incentive Programme of PJSC "Magnit" Group of Companies and its participants.
3. Consideration of the development issues of Magnit Kosmetic and Pharmacy business lines.
4. 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 to approve Additional agreement to the Credit Agreement with Gazprombank (Joint Stock 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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