

MAGNIT PJSC (MGNT)

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Press Release | Krasnodar | September 28, 2018

RAEX Rating Agency (Expert RA) assigned credit rating to PJSC "Magnit"

Krasnodar, Russia (September 28, 2018): PJSC "Magnit"(MOEX and LSE: MGNT) (the "**Company**"), one of Russia's leading retailers, announces the assignment of its credit rating by RAEX Rating Agency (Expert RA).

Please note that on September 28, 2018 RAEX Rating Agency (Expert RA) assigned credit rating ruAA- to PJSC "Magnit". The rating outlook is positive.

The information on the rating assignment methodology by Rating Agency Expert RA Is available on the website <https://raexpert.ru/ratings/credits/method>

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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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End of AnnouncementEQS News Service