

MAGNIT PJSC (MGNT)

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PJSC "Magnit" Appoints Petr Molchanov as Chief Investment Officer

Krasnodar, Russia (October 10, 2018): Magnit PJSC (MOEX and LSE: MGNT; Company, Group), one of Russia's leading retailers, is pleased to announce the appointment of Petr Molchanov as its Chief Investment Officer.

In his role as CIO, Petr will be responsible for Magnit's capital markets and M&A activities as well as for communication with shareholders, investors and analysts.

Paul Foley, Deputy Chairman of Magnit Board and the Chairman of the Capital Markets Committee commented: "We are delighted Petr is joining our team in this period of transformation as Magnit's Chief Investment Officer. He brings with him many years of transaction experience as well as a deep and granular knowledge of the industry and market participants. Petr is held in high regard in the financial community, and his hire further demonstrates the Company's commitment to open and clear communication with our shareholders and the wider investment community".

Petr Molchanov joins Magnit from Renaissance Capital where he served as the Head of Investment Banking Russia. Previously, he held a number of senior positions in the global investment banking industry. He started his career as a research analyst at Deutsche Bank and at Ernst & Young.

Petr holds a Ph. D. in Economics from Moscow State University. He is an alumnus of the Fox International Fellowship Program for post-graduate students at Yale University. He graduated from Moscow State University with Bachelor's and Master's degrees in Economics and Management.

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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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