

MAGNIT PJSC (MGNT)

17-Oct-2018 / 09:59 MSK

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Press Release | Krasnodar | October 17, 2018

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, Russia (17 October, 2018): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On October 16, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on October 16, 2018 with the following agenda:

1. Early termination of powers of the member of the collegial executive body (Management Board) of PJSC "Magnit".
2. Election of the member of the collegial executive body (Management Board) of PJSC "Magnit".
3. Determination of a person authorized to sign the agreement with the PJSC "Magnit" Management Board member on behalf of PJSC "Magnit".

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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.

ISIN: US55953Q2021
Category Code: MSCU
TIDM: MGNT
LEI Code: 2534009KKPTVL99W2Y12
OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State
Sequence No.: 6229
EQS News ID: 734419

End of AnnouncementEQS News Service