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PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, Russia (27 November, 2018): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On November 26, 2018, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on November 26, 2018 with the following agenda:

1. Approval of the Regulations on LTI program for key employees of JSC "Tander".
2. Approval of the additional agreement to the agreement with a sole executive body 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 September 30, 2018, Magnit operated 37 distribution centers and 17,442 stores (12,813 convenience, 457 supermarkets and 4,172 drogerie stores) in 2,866 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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