

MAGNIT PJSC (MGNT)

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Press Release | Krasnodar | November 30, 2018

PJSC "Magnit" Announces the Disposal of Shares by JSC "Tander" and Execution of the Shareholders' Agreement between JSC "Tander" and Serengate Advisors Limited.

Krasnodar, Russia (November 30, 2018): Magnit PJSC (MOEX and LSE: MGNT; Issuer, Company, Group), one of Russia's leading retailers, announces the disposal of shares by the entity under its control (JSC "Tander") and execution of the shareholder's agreement between JSC "Tander" and Serengate Advisors Limited.

On November 29, 2018 the Company received a notice on the disposal of shares of PJSC "Magnit" by JSC "Tander".

Full Company Name and Address	Joint Stock Company "Tander" 185 Levanevskogo street, Krasnodar, Russian Federation
Taxpayer Id. Number	2310031475
Principal State Registration Number	1022301598549
Object of Disposal	Ordinary Registered Uncertified Voting Shares
State Registration No.	1-01-60525-P of 04.03.2004
International Securities Identification Number (ISIN)	RU000A0JKQU8
Date of Disposal	November 28, 2018
Date of the Fact being Reported to the Issuer	November 29, 2018
Number of Disposed Shares	1 513 601 shares 1.485213% of the total number of voting shares
Basis for Disposal	Purchase agreement of shares in the charter capital of LLC "MPH-SIA".
Number of Votes <u>before</u> Disposal	3,866,203 votes 3.793692% of the total number of votes
Number of Votes <u>after</u> Disposal	2,352,602 votes 2.308479% of the total number of votes

On November 29, 2018 the Company received the notice on execution of the shareholder's agreement on November 28, 2018.

Parties to the executed shareholder's agreement:

1. JSC "Tander" is a subsidiary of PJSC "Magnit", full company name: Joint-Stock company "Tander" registered at 185 Levanevskogo Street, Krasnodar, Krasnodar region, 350002, Russian Federation; Taxpayer Identification Number 2310031475, Principal State Registration Number: 1022301598549.

2. Serengate Advisors Limited is a private limited liability company organized on February 14, 2013 under the laws of Cyprus (registration number HE 319277), full company name: Serengate Advisors Limited registered at 100 Gianni Kranidioti, 1st floor, office 102, Latsia, 2235, Nicosia, Cyprus.

Under the shareholders' agreement, Serengate Advisors Limited shall not dispose without prior JSC "Tander's" approval of the PJSC "Magnit" shares which Serengate Advisors Limited will receive in payment under the purchase agreement of shares in the charter capital of LLC "MPH-SIA", during 3 years from the date of receipt. The shareholders' agreement does not provide any restrictions for JSC "Tander".

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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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