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Press Release | Krasnodar | January 10, 2019

PJSC "Magnit" Reports on Transactions within the Share Buy-Back Programme

Krasnodar, Russia (January 10, 2019): Magnit PJSC (MOEX and LSE: MGNT) (the "**Company**"), one of Russia's leading retailers, announces that Renaissance Broker LLC ("**Renaissance**") has, between December 27, 2018 and January 09, 2019, made purchases of the Company's ordinary shares (ISIN: RU000A0JKQU8) (the "**Shares**") on the Moscow Exchange pursuant to the Company's share buyback programme announced on August 21, 2018 subject to the amendments announced on October 5, 2018 (the "**Programme**"). Aggregated and detailed information regarding such purchases is set out below.

The Shares have been or will be sold by Renaissance to JSC Tander (a subsidiary of the Company) at a price linked to the average price on the Moscow Exchange for the buy-back period, determined in accordance with the terms agreed between Tander and Renaissance.

Aggregated Information

Date	Shares purchased	Highest price paid per Share	Lowest price paid per Share	VWAP per Share
(RUB)				
2018-12-27	14 845	3 531,50	3 433,50	3 505,57
2018-12-28	14 095	3 494,00	3 447,50	3 479,93
2018-12-29	15 099	3 536,50	3 476,50	3 517,01
2019-01-03	13 132	3 596,50	3 487,00	3 546,58
2019-01-04	13 807	3 651,00	3 584,00	3 619,43
2019-01-08	12 277	3 686,00	3 563,50	3 588,46
2019-01-09	45 605	3 750,00	3 662,00	3 722,23

Schedule of Purchases:

In accordance with Article 5(1)(b) of Regulation (EU) No 596/2014 (the Market Abuse Regulation), a full breakdown of the individual trades conducted by Renaissance under the Programme during the period to which this announcement relates is available on the pages linked below:

- <http://ir.magnit.com/en/information-disclosure/reports-on-buy-back/> (in english);
- <http://ir.magnit.com/ru/raskrytie-informatsii/soobshheniya-na-etapah-protseduryi-obratnogo-vykupa-aktsiy/> (in russian);
- <http://www.e-disclosure.ru/portal/files.aspx?id=7671&type=10> (in russian)

The Company will make further announcements in due course following the completion of any further purchases pursuant to the Programme.

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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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