

MAGNIT PJSC (MGNT)

15-Jan-2019 / 09:56 MSK

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Press Release | Krasnodar | January 15, 2019

PJSC "Magnit" Announces Affirmation of its Rating at "BB" level by S&P Global Ratings

Krasnodar, Russia (January 15, 2019): Magnit PJSC (MOEX and LSE: MGNT; Issuer; Company; Group), one of Russia's leading retailers, announces the affirmation of its rating at "BB" level by S&P Global Ratings.

Please be informed that on January 14, 2019 S&P Global Ratings has affirmed the rating of Magnit at "BB"; Stable outlook.

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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.

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.: 7165
EQS News ID: 766061

End of AnnouncementEQS News Service