

MAGNIT PJSC (MGNT)

12-Feb-2019 / 18:36 MSK

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Press Release | Krasnodar | February 12, 2019

PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, Russia (12 February, 2019): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On February 12, 2019, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on February 13, 2019 with the following agenda:

1. Determination of the quantitative composition of PJSC "Magnit" Management board.
2. Election of a member of PJSC "Magnit" Management board.
3. Determination of the person authorized to sign the contract on behalf of PJSC "Magnit" with a member of PJSC "Magnit" Management board.
4. Consideration of the performance results of PJSC "Magnit" and its subsidiaries for full year 2018 and 4th quarter of 2018 in accordance with IFRS.
5. Approval of the detailed plan of activity of the structural division carrying out internal audit for 2019.
6. Making a decision to give consent to a major transaction.
7. Determination of the position of PJSC "Magnit" representative at the exercise of voting right on JSC "Tander" shares in the charter capital owned by the Company.

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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 December 31, 2018, Magnit operated 37 distribution centers and 18,399 stores (13,427 convenience, 467 supermarkets and 4,505 drogerie stores) in 2,976 cities and towns throughout 7 federal regions of the Russian Federation. In accordance with the unaudited IFRS management accounts for 2018, Magnit had revenues of RUB 1,237 billion and an EBITDA of RUB 90 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.: 7466
EQS News ID: 775127

End of AnnouncementEQS News Service