

MAGNIT PJSC (MGNT)

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PJSC "Magnit" Announces the Key Decisions of the Board

Krasnodar, Russia (February 14, 2019): Magnit PJSC (MOEX and LSE: MGNT; Company, Group), one of Russia's leading retailers, announces the key decisions of the Board of Directors taken on the meeting held on February 13, 2019.

The Board has considered and approved an additional member to the Management Board of PJSC "Magnit" increasing the Management Board from 9 to 10 members, starting on February 13, 2019.

The Board has approved Maria Dei as a Member of the Management Board of PJSC "Magnit".

Maria Dei will fill the position of Supply Chain Director and will be responsible for the development of the long-term supply chain strategy, overall management and further development of the Company's logistics processes and infrastructure facilities as well as strategic initiatives aimed at improving the efficiency of the logistics processes.

"Maria's extensive experience from both retail and supply side gives her a solid base from which to step into this new role. Maria has shown great professionalism during the time she has been with us and I am sure she will further add great value to the company in this very crucial role," commented Olga Naumova, Chief Executive Officer of PJSC "Magnit".

The management presented to the Board the performance results of PJSC Magnit and its subsidiaries for full year 2018 and 4th quarter of 2018 in accordance with IFRS.

The Board approved the detailed Internal Audit plan of activities for 2019 as well as a transaction of asset contribution between PJSC "Magnit" and its subsidiary JSC "Tander" to an amount up to RUB 50 billion.

Please follow the link below to read full text of the Board decisions:

- <http://www.e-disclosure.ru/portal/company.aspx?id=7671> (in Russian language);
- http://ir.magnit.com/ru/press-relizyi/sushchestvennye-fakty_2019/ (in Russian language);
- http://ir.magnit.com/en/press-releases/reg-filings_2019/ (in English).

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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.

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