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PJSC "Magnit" Announces the Holding of the BOD Meeting

Krasnodar, Russia (5 March, 2019): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers announces the holding of the Board of Directors meeting.

On March 4, 2019, the Chairman of the Board of Directors made the decision to hold the BOD meeting of PJSC "Magnit" on March 11, 2019 with the following agenda:

1. 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.

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