MAGNIT PJSC (MGNT)

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Magnit Announces AGM Results

Krasnodar, Russia (31 May, 2019): Magnit PJSC (MOEX and LSE: MGNT), one of Russia's leading retailers, announces the results of the Annual General Shareholders Meeting.

At the Annual General Shareholders Meeting (AGM) held on May 30, 2019, the following members were elected to the Board of Directors of PJSC "Magnit":

1. Walter Hans Koch
2. Evgeny Kuznetsov
3. Jan Gezinus Dunning
4. Alexey Makhnev
5. Alexander Vinokurov
6. Timothy Demchenko
7. Charles Emmitt Ryan
8. James Pat Simmons
9. Jansen Florian

Following the results of the 2018 reporting year, the AGM also approved dividend payment for the total amount of RUB 16,996,775,786.90, or RUB 166.78 per one ordinary share.

June 14, 2019 has been set as the dividend record date.

The AGM approved amendments to the Company's Articles of Association and other internal regulations to include, among others, the introduction of the role of the President of the Management board who may be acting as the sole executive body of the Company, along with CEO.

The President shall have within their competence all issues related to the development and implementation of the Company's strategy and issues related to the day-to-day management of the Company's ongoing operations, excluding matters falling within the competence of the General Shareholders Meeting, the Board of Directors, and the Management Board.

Additionally, the AGM approved the annual report and annual accounting statements for 2018, the 2018 profits distribution (including the dividend distribution, as mentioned above), as well as the proposals on remuneration and reimbursement of expenses to the members of the Audit commission. The AGM also elected new members of the Audit commission and approved the auditors of PJSC "Magnit".

For further information on the resolutions adopted by the AGM and the AGM poll results, please follow the link below:

- http://ir.magnit.com/ru/raskryitie-informatsii/soobshheniya-o-sushhestvennyih-faktah/ (Russian);
- http://ir.magnit.com/en/information-disclosure/material-facts/ (English);
- http://www.morningstar.co.uk/uk/NSM (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 March 31, 2019, Magnit operated 38 distribution centres and 19,223 stores (13,909 convenience, 467 supermarkets and 4,847 drogerie stores) in 3,077 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the audited IFRS results 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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