

MAGNIT PJSC (MGNT)

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Magnit announces appointment of HR Director

Krasnodar, August 19, 2019: Magnit PJSC (MOEX and LSE: MGNT; hereinafter - the "Company" or the "Group"), one of Russia's leading retailers, announces the appointment of Anna Bobrova to the position of the HR Director.

Anna will be responsible for the human resources functions of the company, including organizational development, employee recruitment, training and development, as well as the motivational systems.

Anna has almost 20 years of experience in HR and has successfully implemented projects aimed at development and performance enhancement of line staff and management, increase of service level in stores, as well as built and managed modern IT systems in employee management of the retail sector. Before joining Magnit Anna held managerial positions in HR in food retail chains, such as X5 Retail Group and Metro, and companies like Sia Group, Rimera Group, Rosatom.

Tatyana Knyazeva, the former Head of the Directorate for HR, has decided to leave the company but will remain in an advisory role until October 31st to allow for a smooth transition.

Jan Dunning, Magnit's President and CEO, commented:

«Magnit is in the process of the largest business transformation of its 25-year history. The key success factor here are our people, employees of Magnit, who have already built one of the flagships of Russian retail, and now have to adapt it to modern needs of our customers and the market.

That is why, I'm especially pleased to welcome Anna on board, knowing that her vast inter-industry experience will allow Magnit's team to achieve its goals. We are grateful to Tatyana Knyazeva for extensive work she has done for the benefit of the company in this time of significant change».

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Company description:

Public Joint Stock Company "Magnit" (MOEX and LSE: MGNT, S&P - "BB") is a holding company of the group of companies (the Company) carrying out retail trade through the "Magnit" retail chain. The Company's headquarters are in Krasnodar. "Magnit" retail chain is one of Russia's leading grocery retailers. As of June 30, 2019, "Magnit" operated 19,884 stores (14,231 convenience stores, 466 Magnit Family supermarkets, and 5,187 drogerie stores) in 3,354 cities and towns across the Russian Federation.

Approximately two thirds of the Company's stores are opened in cities with a population of less than 500,000 people. The majority of the Group's stores are located in the Southern, North Caucasian, Central, and Volga Federal Districts. Magnit's stores also operate in the North-Western, Ural and Siberian Federal Districts.

The Company has its own logistics network which, as of June 30, 2019, includes 38 distribution centers, automated management system for inventory and for its motor fleet, which consists of 5,857 vehicles.

In accordance with the Company's non-audited IFRS management statements, Magnit's revenues for 1H 2019 amounted to RUB 662 billion, with EBITDA of RUB 43 billion.

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