

MAGNIT PJSC (MGNT)

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Press Release | Krasnodar | September 6, 2019

## PJSC "Magnit" Announces the Board of Directors' Resolutions

Krasnodar, Russia (September 6, 2019): Magnit PJSC (MOEX and LSE: MGNT; "Company"), one of Russia's leading retailers, announces the resolutions of the Board of Directors taken at the meeting held on September 4, 2019.

The meeting of the Board of Directors of PJSC "Magnit" was held on September 4, 2019 (Minutes of the BOD meeting are recorded w/o No. of September 5, 2019).

The Board approved the early termination of powers of Tatiana Knyazeva effective from September 9, 2019 and elected Anna Bobrova to the Management Board of PJSC "Magnit" effective from September 10, 2019.

The Board approved the payment of JSC "Tander" dividends in the amount of 13.7 billion Rubles (1.37 Rubles per one ordinary share). PJSC "Magnit" is the sole shareholder of JSC "Tander". The dividend payment of the subsidiary (JSC "Tander") will generate the profit for the parent company (PJSC "Magnit") that may be used to pay dividends to PJSC "Magnit" shareholders in future.

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

[http://ir.magnit.com/en/press-releases/reg-filings\\_2019/](http://ir.magnit.com/en/press-releases/reg-filings_2019/).

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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 June 30, 2019, Magnit operated 38 distribution centers and 19,884 stores (14,231 convenience, 466 supermarkets and 5,187 drogerie stores) in 3,354 cities and towns throughout 7 federal regions of the Russian Federation. In accordance with the reviewed IFRS results for 1H 2019, Magnit had revenues of RUB 658 billion and an EBITDA of RUB 43 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.

### Forward-looking statements:

This document contains forward-looking statements that may or may not prove accurate. For example, statements regarding expected sales growth rate, store openings and future transactions are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from what is expressed or implied by the statements. Any forward-looking statement is based on information available to Magnit as of the date of the statement. All written or oral forward-looking statements attributable to Magnit are qualified by this caution. Magnit does not undertake any obligation to update or revise any forward-looking statement to reflect any change in circumstances.

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