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Press Release | Krasnodar | November 5, 2019

ACRA Agency assigned credit rating to the exchange-traded bonds of PJSC "Magnit"

Krasnodar, Russia (November 5, 2019): PJSC "Magnit" (MOEX and LSE: MGNT) (the "Company"), one of Russia's leading retailers, announces the assignment of the credit rating by ACRA Agency to the exchange-traded bonds of PJSC "Magnit".

Please note that on November 5, 2019 Analytical Credit Rating Agency ACRA (JSC) assigned credit rating AA (RU) to the exchange-traded bonds of PJSC "Magnit".

The credit rating of the Company is based on its very strong operating profile, very large size, high profitability, and very strong liquidity. The rating is constrained by medium coverage and moderate cash flow.

Type of securities:	Non-convertible interest-bearing certified exchange-traded bonds of PJSC "Magnit" of the BO-003P-04 series to the bearer with the obligatory centralized custody, placed under the Program of the exchange-traded bonds of 003P series with the identification number of 4-60525-P-003P-02E as of 30.01.2018, bonds issue identification number 4B02-04-60525-P-003P as 29.10.2019, ISIN: RU000A100ZS3 (the Exchange-traded bonds)
Identification number assigned to the issue and the date of assignment:	4B02-04-60525-P-003P of 29.10.2019

The information on the rating assignment methodology by ACRA Agency under the national scale for the Russian Federation is available on the website <https://www.acra-ratings.ru/criteria/381>

Other information on the rating is available on the website: <https://www.acra-ratings.com/press-releases/1498>.

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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 September 30, 2019, Magnit operated 38 distribution centres and 20,497 stores (14,507 convenience, 467 supermarkets and 5,523 drogerie stores) in 3,694 cities and towns throughout 7 federal regions of the Russian Federation. In accordance with the unaudited IFRS management accounts for 9M 2019, Magnit had revenues of RUB 1,000 billion and an EBITDA of RUB 63 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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