

MAGNIT PJSC (MGNT)

16-Dec-2019 / 09:56 MSK

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Press Release | Krasnodar | December 16, 2019

## PJSC Magnit Announces the Board of Directors' Resolutions

Krasnodar, Russia (December 16, 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 December 12, 2019.

The Board of Directors has considered and approved an additional member to the Management Board of PJSC "Magnit" increasing the Management Board from 10 to 11 members, starting from December 13, 2019. The Board has approved Andrey Bodrov, who joined Magnit as a Chief Investment Officer in September 2019, as a Member of the Management Board of PJSC "Magnit".

The Board of Directors of the Company has also approved the Policy of Internal Control and Risk Management of PJSC "Magnit" as amended, considered items related to operations of the Company's structural division responsible for Internal Audit, related to Internal Control and Risk Management System, as well as made decisions on the agenda items related to the number of participants of the Long-Term Incentive Programme (LTIP) for the key executives of Magnit Group.

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

- <http://www.e-disclosure.ru/portal/company.aspx?id=7671> (in Russian language);
- <http://ir.magnit.com/ru/raskrytie-informatsii/soobsheniya-o-sushhestvennyih-faktah/> (in Russian language);
- <http://ir.magnit.com/en/information-disclosure/material-facts/> (in 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 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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ISIN: US55953Q2021

Category Code: MSCU

TIDM: MGNT

LEI Code: 2534009KKPTVL99W2Y12

OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State

Sequence No.: 35532

EQS News ID: 936579

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