

MAGNIT PJSC (MGNT)
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Magnit announces the results of the Board meeting

Krasnodar, Russia (28 February, 2020): Magnit PJSC (MOEX and LSE: MGNT; the Company), one of Russia's leading retailers, announces the results of the Board of Directors meeting.

Please be informed that on February 27, 2020 the meeting of the Board of Directors was held (minutes are w/o No. of February 28, 2020).

The Company's management presented the main information on the results of activities of PJSC Magnit and its subsidiaries for 12 months of 2019 and for the 4th quarter of 2019.

The Company's management provided the Board of Directors with the key information on the development of priority business areas.

No issues were put to the vote with regard to these items on the agenda.

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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 December 31, 2019, Magnit operated 38 distribution centres and 20,725 stores (14,622 convenience, 473 supermarkets and 5,630 drogerie stores) in 3,742 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the unaudited IFRS management accounts for FY 2019, Magnit had revenues of RUB 1,369 billion and an EBITDA of RUB 83 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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