Sistema PJSFC (SSA)

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Information on a transaction under the MTS share buyback programme

Moscow, 12 November 2018 - Sistema PJSFC (LSE: SSA, MOEX: AFKS), a publicly-traded diversified holding company, announces that its subsidiary Sistema Finance S.A. sold 9,900,271 ordinary shares of PJSC MTS (hereinafter, "MTS") to a subsidiary of MTS, LLC Bastion ("the Purchaser"), as part of the MTS share buyback programme in the amount up to RUB 30.0 bn, which was approved by the Board of Directors of MTS in June 2018 and will be effective until July 2020 ("the Programme"). The amount of the transaction was approximately RUB 2.67 bn.

In accordance with the terms of the Programme, the number of shares for the purpose of the transaction was calculated based on the number of ordinary shares and American depositary shares of MTS purchased by the Purchaser in the open market in October 2018 in proportion to Sistema Group's effective equity stake in MTS.

As a result of implementation of the Programme in October 2018, Sistema Group's effective stake in MTS remained unchanged at 50.0053%.

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This announcement contains inside information. Full name and position of person making the announcement - Nikolai Minashin, Director, Investor Relations

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Sistema PJSFC is a publicly-traded diversified Russian holding company serving over 150 million customers in the sectors of telecommunications, children's goods retail, paper and packaging, healthcare services, agriculture, high technology, banking, real estate, pharmaceuticals and hospitality. The company was founded in 1993. Its revenue in 2017 was RUB 704.6 bn; its total assets equalled RUB 1.1 trn as of 31 December 2017. Sistema's global depositary receipts are listed under the "SSA" ticker on the London Stock Exchange. Sistema's ordinary shares are listed under the "AFKS" ticker on the Moscow Exchange. Website: www.sistema.com

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of Sistema. You can identify forward looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might" the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. In addition, there is no assurance that the new contracts entered into by our subsidiaries referenced above will be completed on the terms contained therein or at all. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in Russia, rapid technological and market change in our industries, as well as many other risks specifically related to Sistema and its operations.

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