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Sistema closes order book on RUB 10 bn series 001P-11 exchange-traded bonds

Moscow, 19 July 2019. - Sistema PJSFC ("Sistema") (LSE: SSA, MOEX: AFKS), a publicly traded diversified Russian holding company, announces the successful completion of book-building for its RUB 10 bn series 001P-11 bonds. Based on the results of the book-building, the coupon was set at 9.40%.

The nominal value per bond is RUB 1,000. Term to maturity is 3,640 days from the date of placement. The coupon period is 182 days. The put option is in 4 years.

The offering generated strong investor interest, with demand exceeding RUB 20 bn. More than 250 investors participated in the offering, including leading Russian state and private banks, domestic and international investment funds and asset managers as well as brokerage companies and retail investors.

Vladimir Travkov, Sistema Vice President and Chief Financial Officer, said:

"Sistema has completed its third successful rouble bond offering of the year. Initial demand was twice the size of the offering. A wide range of institutional and retail investors participated in the offering. The funds raised from the placement will be used to refinance existing debt portfolio."

Alfa-Bank, BCS Global Markets, Credit Bank of Moscow, Gazprombank, Otkritie Bank, Rosbank, Sberbank CIB, Solid and VTB Capital acted as lead arrangers of the placement. MTS Bank acted as joint lead arranger. Gazprombank was the placement agent.

Sistema PJSFC is a publicly-traded diversified Russian holding company serving over 150 million customers in the sectors of telecommunications, high technology, financial services, retail, paper and packaging, agriculture, real estate, tourism and medical services. The company was founded in 1993. Revenue in 2018 was RUB 777.4 bn; total assets equalled RUB 1.5 tn as of 31 December 2018. 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.

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