

Sistema PJSFC (SSA)

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**Sistema to sell 49% of Leader Invest to Etalon Group**

**Moscow, 12 August 2019** - Sistema PJSFC ("Sistema") (LSE: SSA, MOEX: AFKS), a publicly traded diversified Russian holding company, announces that it has signed a legally binding agreement to divest a 49% equity stake in Leader Invest, a leading Moscow real estate developer, to ETALON GROUP PLC ("Etalon Group"), one of Russia's largest development and construction companies, for RUB 14.6 billion. As a result of the transaction, Etalon Group will consolidate 100% ownership of Leader Invest.

The transaction will allow Etalon Group to streamline the ownership structure of its development assets and accelerate the integration of the two businesses with the aim of creating one of the leaders in the Moscow and St Petersburg real estate markets. Sistema remains the largest shareholder of Etalon Group, with a 25% equity stake.

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Sistema 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 tm 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. Website: [www.sistema.com](http://www.sistema.com)

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For further information, please visit [www.sistema.com](http://www.sistema.com) or contact:

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