

Sistema PJSC (SSA)

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Sistema closes order book on RUB 10 bn series 001P-12 exchange-traded bonds

Moscow, 25 October 2019 - Sistema PJSC ("Sistema" or "the Corporation") (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-12 bonds. Based on the results of the book-building, the coupon was set at 7.85%.

The nominal value per bond is RUB 1,000. Term to maturity is 10 years from the date of placement. The coupon period is 182 days. The put option is in five years.

Market demand for the placement was strong at around RUB 20 billion. Leading Russian state and private banks, investment and management companies as well as brokers and retail investors participated in the placement.

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

"This is the fourth time in 2019 that Sistema has successfully tapped local public debt markets. We see strong demand for our debt securities from a wide pool of investors. The funds raised from the placement will be used to refinance our existing debt portfolio."

Alfa-Bank, BCS Global Markets, VTB Capital, Gazprombank, MTS Bank, Otkritie Bank, Promsvyazbank, Sberbank CIB, Sovcombank and IFC Solid acted as lead arrangers of the placement. Alfa-Bank was the placement agent.

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 trn 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.

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