Sistema PJSFC (SSA)
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Ad-Hoc Notice

Moscow, 18 February 2020 - Sistema PJSFC ("Sistema" or "the Corporation") (LSE: SSA, MOEX: AFKS), a Russian publicly-traded diversified holding company, announces that its wholly-owned subsidiary Sistema Finance S.A. has entered into an equity commitment agreement to provide financing in the amount of up to EUR 263 million in connection with acquisition by a group of purchasers controlled by SCP Group SARL (minority owned by Sistema) of the German hypermarket chain Real from Metro AG and its affiliates (the "Transaction"). It is expected that the funding of EUR 263 million will involve participation of other equity investors, along with Sistema Finance. Completion of the Transaction is anticipated in the first half of 2020 and is subject to a number of conditions precedent, including the approval of the Board of Directors of Sistema, as well as certain regulatory and antitrust approvals.

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Sistema PJSFC is a Russian publicly-traded diversified holding company serving over 150 million customers in the sectors of telecommunications, high technology, banking, retail, timber processing, agriculture, real estate, tourism and healthcare. The company was founded in 1993. Its revenue in 2018 reached RUB 773.9bn; its total assets equalled RUB 1.5tn 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. Further information is available at www.sistema.com.

The Company is not an investment company, and is not and will not be registered as such, under the U.S. Investment Company Act of 1940.

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.

For further information, please visit www.sistema.com or contact:

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