Sistema PJSFC (SSA)
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Sistema extends the tenor of its share repurchase programme

Moscow, 28 February 2020 - Sistema PJSFC ("Sistema") (LSE: SSA, MOEX: AFKS), a publicly traded diversified Russian holding company, announces the extension of the share buyback programme (the "Programme") to 31 December 2020.

The Programme, launched on 17 September 2019, initially stipulated that Sistema's ordinary shares (the "Shares") were to be repurchased by a wholly owned subsidiary of Sistema for up to a maximum pecuniary amount of RUB 3.0 billion. The maximum number of Shares to be repurchased under the Programme were not to exceed 300 million. The Programme was to run until 29 February 2020, or until the total number of Shares or the total monetary value of Shares repurchased under the Programme reach their stipulated maximum, whichever occurs first.

The Programme is now extended until 31 December 2020 (inclusive) while all other parameters of the Programme remain unchanged. As of 28 February 2020, Sistema's wholly owned subsidiary has repurchased 120.6 million Shares for an aggregate amount of RUB 1.6 billion.

Under the Programme, Sistema's ordinary shares will be repurchased through a broker appointed by its wholly owned subsidiary.

Purchases may continue during both open periods and any closed periods to which Sistema is subject during the above mentioned period.

Repurchase of Shares under the Programme will be conducted in accordance with applicable laws and regulations.

Upon repurchase, the Shares will be used by Sistema for general corporate needs, including management incentive plans.

Sistema will report on the progress of the share repurchase Programme on its corporate website as well as through a regulatory information service.

No purchases of Shares are intended to be made in the United States.

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Sistema PJSFC is a publicly traded diversified Russian holding company serving over 150 million customers in such sectors as telecommunications, retail, paper and packaging, agriculture, high technology, banking, real estate, pharmaceuticals, tourism and healthcare 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.ru

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