



Sistema announces intention to delist GDRs from LSE and terminate GDR program

Moscow, Russia – 13 April 2023 – Sistema PJSFC (“Sistema” or the “Corporation”) hereby announces its intention to terminate the Regulation S Deposit Agreement and Rule 144A Deposit Agreement (the “Deposit Agreements”), under which its Regulation S Global Depositary Receipts and Rule 144A Global Depositary Receipts (“GDRs”), respectively, have been issued. It is expected that the termination of the Deposit Agreements will take effect on 14 May 2023.

The Corporation has directed the GDR Depositary, Citibank, N.A., to terminate the Deposit Agreements with an anticipated termination date of 14 May 2023.

Sistema has also applied to the UK Financial Conduct Authority (“FCA”) to cancel the listing of the Corporation’s Regulation S GDRs (ISIN US48122U2042) and Rule 144A GDRs (ISIN US48122U1051) from the FCA’s Official List and has applied to the London Stock Exchange to cancel the admission to trading of the GDRs on the London Stock Exchange’s Main Market for listed securities (together, the “Delisting from LSE”).

Federal Law No. 114-FZ on Amendments to the Federal Law on Joint-Stock Companies and Certain Legislative Acts of the Russian Federation (the “Law”) obliges Russian issuers to cease circulation of Russian issuers’ shares in the form of depositary receipts outside of the Russian Federation, save for those cases where a relevant regulatory consent from the Russian government has been granted for the continuation of circulation of such Russian issuers’ shares outside of the Russian Federation in the form of depositary receipts.

On 27 April 2022, Sistema obtained a consent issued by the Government Commission on Monitoring Foreign Investments in the Russian Federation to continue circulation of Sistema’s shares in the form of depositary receipts outside of Russian Federation until 13 May 2023.

Pursuant to the Law, Sistema is now required to, and is taking steps to, terminate the Deposit Agreements and complete the Delisting from LSE, which is intended to take place on 14 May 2023.

Following the Delisting from LSE, trading in Sistema’s ordinary shares will continue on the Moscow Exchange and the SPB Exchange under the ticker AFKS.

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

Public Relations
Sergey Kopytov
Tel.: +7 (495) 730 17 05
kopytov@sistema.ru

Investor Relations
Sergey Levitskiy
Tel: +7 (495) 730 66 00
s.levitskiy@sistema.ru

Sistema PJSFC is a publicly traded diversified Russian holding company 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 2022 was RUB 912.7 billion; total assets equalled RUB 2.1 trillion as of 31 December 2022. 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.